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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at *www.IRS.gov/form990*

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 01-01-2014 , and ending 12-31-2014

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
MICHAEL J CONNELL MEMORIAL FUND
CO ALLEN & KIMBELL

Doing business as

Number and street (or P O box if mail is not delivered to street address) | Room/suite
317 E CARRILLO ST

City or town, state or province, country, and ZIP or foreign postal code
SANTA BARBARA, CA 93101

D Employer identification number
95-6032559

E Telephone number
(805) 963-8611

G Gross receipts $ 4,802,000

F Name and address of principal officer

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☑ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J **Website:** ▶ N/A

K Form of organization ☐ Corporation ☑ Trust ☐ Association ☐ Other ▶

L Year of formation 1939

M State of legal domicile CA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
SUPPORT REGENTS OF UNIV OF CALIF

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	2
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)		0
	9	Program service revenue (Part VIII, line 2g)		0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,124,551	918,410
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,311	10,288
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,134,862	928,698
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	769,398	780,401
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	50,000	50,000
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	145,692	167,672
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	965,090	998,073
	19	Revenue less expenses Subtract line 18 from line 12	169,772	-69,375

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	15,765,621	15,696,246
	21	Total liabilities (Part X, line 26)		0
	22	Net assets or fund balances Subtract line 21 from line 20	15,765,621	15,696,246

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

****** | 2015-08-13
Signature of officer | Date

JEFF LOEBL CO-TRUSTEE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICHARD W HILLIARD	RICHARD W HILLIARD			P00299346

Firm's name ▶ Hilliard ONeill & Company | Firm's EIN ▶

Firm's address ▶ 33 West Mission Street Suite 206 Santa Barbara, CA 931012455 | Phone no (805) 687-1543

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☐

1 Briefly describe the organization's mission

SUPPORT REGENTS OF UNIV OF CALIF

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 780,401 including grants of $) (Revenue $)

SUPPORT TO THE GENERAL FUND OF THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶ 780,401

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	**1**	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	**2**		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	**3**		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	**4**		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	**5**		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	**6**		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	**7**		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	**8**		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	**9**		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	**10**		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	**11a**		No
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	**11b**		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	**11c**		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	**11d**		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	**11e**		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	**11f**		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	**12a**		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	**12b**		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	**13**		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	**14a**		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	**14b**		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	**15**		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	**16**		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	**17**		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	**18**		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	**19**		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	**20a**		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	**20b**		

Part IV **Checklist of Required Schedules** *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V . . . .

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . .	1a	2			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b		No
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		No
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	0			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		No
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		No
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		No
9a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		No
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		No
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		No
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		No
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . .	**1a** 2			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b Enter the number of voting members included in line 1a, above, who are independent . . .	**1b** 0			
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . .		**2**		No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		**3**		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . .		**4**		No
5 Did the organization become aware during the year of a significant diversion of the organization's assets? .		**5**		No
6 Did the organization have members or stockholders? . . .		**6**		No
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . .		**7a**		No
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . .		**7b**		No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a The governing body? . . .		**8a**	Yes	
b Each committee with authority to act on behalf of the governing body? . . .		**8b**		No
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* . . .		**9**		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates? . . .	**10a**		No
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . .	**11a**	Yes	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . .			
12a Did the organization have a written conflict of interest policy? *If "No," go to line 13* . . .	**12a**		No
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . .	**12b**		No
c Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done* . . .	**12c**		No
13 Did the organization have a written whistleblower policy? . . .	**13**		No
14 Did the organization have a written document retention and destruction policy? . . .	**14**		No
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official . . .	**15a**		No
b Other officers or key employees of the organization . . .	**15b**		No
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . .	**16a**		No
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . .	**16b**		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶CA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, address, and telephone number of the person who possesses the organization's books and records

▶ALLEN KIMBELL
317 E CARRILLO ST
SANTA BARBARA, CA 93101 (805) 963-8611

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) RICHARD WILSON CO-TRUSTEE	3 75 0 00	X						35,000	0	0
(2) JEFF LOEBL CO-TRUSTEE	5 00 0 00	X						15,000	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

1b Sub-Total . . . . ►			
c Total from continuation sheets to Part VII, Section A . . . . ►			
d Total (add lines 1b and 1c) . . . . ►	50,000		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ►0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**		No
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ►0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . .

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts						
1a	Federated campaigns . . . 1a					
b	Membership dues 1b					
c	Fundraising events 1c					
d	Related organizations . . . 1d					
e	Government grants (contributions) 1e					
f	All other contributions, gifts, grants, and similar amounts not included above 1f					
g	Noncash contributions included in lines 1a-1f $					
h	**Total.** Add lines 1a-1f . . . . ▶		0			
Program Service Revenue		Business Code				
2a						
b						
c						
d						
e						
f	All other program service revenue					
g	**Total.** Add lines 2a–2f . . . . ▶		0			
Other Revenue						
3	Investment income (including dividends, interest, and other similar amounts) . . . . ▶		517,068	517,068		
4	Income from investment of tax-exempt bond proceeds . . ▶		0			
5	Royalties . . . . ▶		0			

		(i) Real	(ii) Personal	(A)	(B)	(C)	(D)
6a	Gross rents						
b	Less rental expenses						
c	Rental income or (loss)						
d	Net rental income or (loss) . . . . ▶			0			
		(i) Securities	(ii) Other				
7a	Gross amount from sales of assets other than inventory	4,263,268	11,376				
b	Less cost or other basis and sales expenses	3,873,302					
c	Gain or (loss)	389,966	11,376				
d	Net gain or (loss) . . . . ▶			401,342	401,342		

			(A)	(B)	(C)	(D)
8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18 . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from fundraising events . . ▶		0			
9a	Gross income from gaming activities See Part IV, line 19 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from gaming activities . . ▶		0			
10a	Gross sales of inventory, less returns and allowances . a					
b	Less cost of goods sold . . b					
c	Net income or (loss) from sales of inventory . . ▶		0			
	Miscellaneous Revenue	Business Code				
11a	NET ROYALTY INCOME		10,288			10,288
b						
c						
d	All other revenue					
e	**Total.** Add lines 11a–11d . . . . ▶		10,288			
12	**Total revenue.** See Instructions . . . . . ▶		928,698	918,410		10,288

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	780,401	780,401		
2 Grants and other assistance to domestic individuals See Part IV, line 22	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	50,000		50,000	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees)				
a Management	0			
b Legal	26,652		26,652	
c Accounting	21,052		21,052	
d Lobbying	0			
e Professional fundraising services See Part IV, line 17	0			
f Investment management fees	106,775		106,775	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0			
12 Advertising and promotion	0			
13 Office expenses	0			
14 Information technology	0			
15 Royalties . .	0			
16 Occupancy	0			
17 Travel	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0			
23 Insurance	0			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a SURETY BOND	6,880		6,880	
b FOREIGN TAX-NET	6,163		6,163	
c ATTY GEN FILING FEE	150		150	
d				
e All other expenses	0			
25 **Total functional expenses.** Add lines 1 through 24e	998,073	780,401	217,672	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		1	0
	2	Savings and temporary cash investments	1,647,442	2	828,501
	3	Pledges and grants receivable, net		3	0
	4	Accounts receivable, net		4	0
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	0
	7	Notes and loans receivable, net		7	0
	8	Inventories for sale or use		8	0
	9	Prepaid expenses and deferred charges		9	0
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a			
	b	Less accumulated depreciation — 10b		10c	0
	11	Investments—publicly traded securities	13,364,183	11	14,304,920
	12	Investments—other securities See Part IV, line 11		12	0
	13	Investments—program-related See Part IV, line 11		13	0
	14	Intangible assets		14	0
	15	Other assets See Part IV, line 11	753,996	15	562,825
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	15,765,621	16	15,696,246
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	0	26	0
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	15,765,621	27	15,696,246
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	15,765,621	33	15,696,246
	34	Total liabilities and net assets/fund balances	15,765,621	34	15,696,246

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	928,698
2	Total expenses (must equal Part IX, column (A), line 25)	2	998,073
3	Revenue less expenses Subtract line 2 from line 1	3	-69,375
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	15,765,621
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	15,696,246

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☑ Cash ☐ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

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SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
MICHAEL J CONNELL MEMORIAL FUND
CO ALLEN & KIMBELL

Employer identification number
95-6032559

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state __________

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☑ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d ☑ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations 1

g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document? Yes	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A) UC REGENTS	943067788	STATE UNIV	Yes		780,401	0
Total 1					780,401	

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11 **Total support** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) **12**

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f)) **14**

15 Public support percentage for 2013 Schedule A, Part II, line 14 **15**

16a **33 1/3% support test—2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2014** (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from **2013** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2014.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support tests—2013.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I If you checked 11a of Part I, complete Sections A and B If you checked 11b of Part I, complete Sections A and C If you checked 11c of Part I, complete Sections A, D, and E If you checked 11d of Part I, complete Sections A and D, and complete Part V)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in* ***Part VI*** *how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1	Yes	
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		No
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*	3a		No
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in* ***Part VI*** *when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in* ***Part VI*** *what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.*	4a		No
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations. . . .*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		No
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* ***Part VI.***	6		No
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		No
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part II of Schedule L (Form 990).*	8		No
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509 (a)(1) or (2))? *If "Yes," provide detail in* ***Part VI.***	9a		No
b	Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.***	9b		No
c	Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in* ***Part VI.***	9c		No
10a	Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer b below.*	10a		No
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		No
b	A family member of a person described in (a) above?	11b		No
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in Part VI.*	11c		No

Part IV **Supporting Organizations** (continued)

Section B. Type I Supporting Organizations

			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	2		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	Yes	
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	2		No
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	3		No

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**

- a ☐ The organization satisfied the Activities Test Complete **line 2** below
- b ☐ The organization is the parent of each of its supported organizations Complete **line 3** below
- c ☐ The organization supported a governmental entity Describe in Part VI how you supported a government entity (see instructions)

			Yes	No
2	Activities Test **Answer (a) and (b) below.**			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	2b		
3	Parent of Supported Organizations **Answer (a) and (b) below.**			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI.*	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*	3b		

Part V – Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	24,205	34,721
2	Recoveries of prior-year distributions	2	0	
3	Other gross income (see instructions)	3	527,749	529,485
4	Add lines 1 through 3	4	551,954	564,206
5	Depreciation and depletion	5	0	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	195,691	217,673
7	Other expenses (see instructions)	7	0	
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8	356,263	346,533

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1		
a	Average monthly value of securities	1a	14,989,585	16,581,514
b	Average monthly cash balances	1b	1,511,545	1,398,672
c	Fair market value of other non-exempt-use assets	1c	719,011	485,917
d	**Total** (add lines 1a, 1b, and 1c)	1d	17,220,141	18,466,103
e	**Discount** claimed for blockage or other factors (explain in detail in Part VI) 0			
2	Acquisition indebtedness applicable to non-exempt use assets	2	0	
3	Subtract line 2 from line 1d	3	17,220,141	18,466,103
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	0	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	17,220,141	18,466,103
6	Multiply line 5 by 035	6	602,705	646,314
7	Recoveries of prior-year distributions	7	0	
8	**Minimum Asset Amount** (add line 7 to line 6)	8	602,705	646,314

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		356,263
2	Enter 85% of line 1	2		302,824
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		602,705
4	Enter greater of line 2 or line 3	4		602,705
5	Income tax imposed in prior year	5		0
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		602,705

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	780,401
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	0
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	0
4 Amounts paid to acquire exempt-use assets	0
5 Qualified set-aside amounts (prior IRS approval required)	0
6 Other distributions (describe in Part VI) See instructions	0
7 **Total annual distributions.** Add lines 1 through 6	780,401
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	0
9 Distributable amount for 2014 from Section C, line 6	602,705
10 Line 8 amount divided by Line 9 amount	0 %

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			602,705
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required--see instructions)		0	
3 Excess distributions carryover, if any, to 2014			
a From 2009.			
b From 2010.			
c From 2011.			
d From 2012.			
e From 2013. 176,098			
f **Total** of lines 3a through e	176,098		
g Applied to underdistributions of prior years		0	
h Applied to 2014 distributable amount			176,098
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f	0		
4 Distributions for 2014 from Section D, line 7 $ 780,401			
a Applied to underdistributions of prior years		0	
b Applied to 2014 distributable amount			426,607
c Remainder Subtract lines 4a and 4b from 4	353,794		
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)		0	
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			0
7 **Excess distributions carryover to 2015.** Add lines 3j and 4c	353,794		
8 Breakdown of line 7			
a From 2010.			
b From 2011.			
c From 2012.			
d From 2013. 0			
e From 2014. 353,794			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation
Part IV, Section D, Line 2 Organizaiton Maintained A Relationship with Supported Orgs	The trustees are responsive to the needs or demands of the UC Regents (the supported organization) The trustees maintained a close, continuous, and historic working relationship with the UC Regents (the supported organization) by providing the UC Regents with a detailed annual accounting of all trust activity, including identification of all assets, receipts, and disbursements The supporting organization is a unitrust, and is obligated to pay the entire unitrust amount to the UC Regents annually To that end, the trustees also furnish the UC Regents with fair market values of trust assets and an explanation of the calculation of the unitrust amount The UC Regents are provided with an opportunity to ask for any additional information they would like, and they are given an opportunity to question trustee actions The trustees have no discretion to distribute additional amounts to the UC Regents beyond the unitrust amount Therefore, the supported organization has no need to voice any more direction or play any further role in the direction of the supporting organizations use of its income or assets

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
MICHAEL J CONNELL MEMORIAL FUND
CO ALLEN & KIMBELL

Employer identification number
95-6032559

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
(1) REGENTS OF UNIV OF CA 300 LAKESIDE DRIVE-7TH FLOOR OAKLAND,CA 94612	94-3067788		780,401	0			SUPPORT TO THE GENERAL FUND OF THE REGENTS OF THE UNIVERSITY

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 1

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493225034925

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
MICHAEL J CONNELL MEMORIAL FUND
CO ALLEN & KIMBELL

Employer identification number
95-6032559

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 11b Form 990 Review Process	
Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	NO DOCUMENTS AVAILABLE TO THE PUBLIC

Schwab One® Trust Account of
R WILSON & J LOEBL TTEES
MICHAEL J CONNELL MEMORIAL
FUND U/W MICHAEL J CONNELL

Account Number
7052-6917

TAX YEAR 2014
FORM 1099 COMPOSITE

Date Prepared: February 6, 2015

Recipient's Name and Address

R WILSON & J LOEBL TTEES
MICHAEL J CONNELL MEMORIAL
FUND U/W MICHAEL J CONNELL
PO BOX 81
OJAI CA 93024

Taxpayer ID Number: 95-6032559
Account Number: 7052-6917

Payer's Name and Address

CHARLES SCHWAB & CO., INC
211 MAIN STREET
SAN FRANCISCO, CA 94105

Telephone Number: (800) 515-2157
Federal ID Number: 94-1737782

Proceeds from Broker Transactions— 2014

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

SHORT-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part I, with **Box A** checked

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS. Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	*Realized Gain or (Loss)*	4-Federal Income tax withheld
6,000 JAKKS PACIFIC INC 47012E106 / JAKK	S	VARIOUS 05/30/14	$ 52,879.27	$ 35,283.20	-- $	17,596.07 $	0.00
Security Subtotal			**$ 52,879.27**	**$ 35,283.20**	-- $	**17,596.07 $**	0.00
600 JOSEPH A BANK CLOTHIEXXXCASH M 480838101	S	06/10/13 02/18/14	$ 32,570.46	$ 25,057.75	-- $	7,512 71 $	0.00
Security Subtotal			**$ 32,570.46**	**$ 25,057.75**	-- $	**7,512.71 $**	0.00
1,400 WEIGHT WATCHERS INTL INC 948626106 / WTW	S	02/05/14 07/30/14	$ 28,581.36	$ 40,286 81	-- $	(11,705 45) $	0.00
Security Subtotal			**$ 28,581.36**	**$ 40,286.81**	-- $	**(11,705.45) $**	0.00

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service — Copy B for Recipient (OMB No. 1545-0715)

SHORT-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part I, with **Box A** checked.

1a-Description of property (Example 100 sh XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds / 6-Reported to IRS: Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments / 1f-Code, if any	*Realized Gain or (Loss)*	4-Federal Income tax withheld
1,230 WILEY JOHN & SON CL A	S	06/10/13	$ 71,304.87	$ 50,042.32	—	$ 21,262.55	$ 0.00
968223206 / JW/A		04/01/14					
Security Subtotal			**$ 71,304.87**	**$ 50,042.32**	**--**	**$ 21,262.55**	**$ 0.00**
Total Short-Term (Cost basis is reported to the IRS)			**$ 185,335.96**	**$ 150,670.08**			
Total Short-Term Sales Price of Stocks, Bonds, etc.			**$ 185,335.96**	**$ 150,670.08**			

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

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charles SCHWAB

Schwab One® Trust Account of
R WILSON & J LOEBL TTEES
MICHAEL J CONNELL MEMORIAL
FUND U/W MICHAEL J CONNELL

Account Number
7052-6917

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 95-6032559

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part II, with Box D checked

1a-Description of property (Example 100 sh XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed		1d-Proceeds 6-Reported to IRS: Gross Proceeds (except where indicated)		1e-Cost or other basis	1g-Adjustments 1f-Code if any		Realized Gain or (Loss)	4-Federal Income tax withheld
473 APPLE INC 037833100 / AAPL	S	04/25/13 11/10/14	$	51,490 62	$	27,752.72	--	$	23,737.90 $	0.00
Security Subtotal			**$**	**51,490.62**	**$**	**27,752.72**	**--**	**$**	**23,737.90 $**	**0.00**
3,000 HILLENBRAND INC 431571108 / HI	S	11/08/12 09/17/14	$	98,524.77	$	59,475.85	--	$	39,048.92 $	0.00
Security Subtotal			**$**	**98,524.77**	**$**	**59,475.85**	**--**	**$**	**39,048.92 $**	**0.00**
3,000 JAKKS PACIFIC INC 47012E106 / JAKK	S	03/11/13 05/30/14	$	26,439 63	$	31,328.05	--	$	(4,888.42) $	0.00
Security Subtotal			**$**	**26,439.63**	**$**	**31,328.05**	**--**	**$**	**(4,888.42) $**	**0.00**
600 JOSEPH A BANK CLOTHIEXXXCASH M 480838101	S	01/28/13 02/18/14	$	32,570.46	$	23,244.31	--	$	9,326.15 $	0.00
Security Subtotal			**$**	**32,570.46**	**$**	**23,244.31**	**--**	**$**	**9,326.15 $**	**0.00**
289 SEVENTY SEVEN ENERGY 818097107 / SSE	S	VARIOUS 11/11/14	$	3,436.14	$	4,639.43	--	$	(1,203 29) $	0.00
Security Subtotal			**$**	**3,436.14**	**$**	**4,639.43**	**--**	**$**	**(1,203.29) $**	**0.00**
Total Long-Term (Cost basis is reported to the IRS)			**$**	**212,461.62**	**$**	**146,440.36**				
Total Long-Term Sales Price of Stocks, Bonds, etc.			**$**	**212,461.62**	**$**	**146,440.36**				
Total Sales Price of Stocks, Bonds, etc.			**$**	**397,797.58**						
Total Federal Income Tax Withheld			**$**	**0.00**						

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

charles SCHWAB

Schwab One® Trust Account of
R WILSON & J LOEBL TT,MICHAEL
J CONNELL MEMORIAL FUND
U/W MICHAEL J CONNELL EQUITY A

Account Number
9368-8871

TAX YEAR 2014
FORM 1099 COMPOSITE

Date Prepared: February 6, 2015

Recipient's Name and Address

R WILSON & J LOEBL TT,MICHAEL
J CONNELL MEMORIAL FUND
U/W MICHAEL J CONNELL EQUITY A
ALLEN KIMBELL LLP
317 E CARRILLO ST
SANTA BARBARA CA 93101

Taxpayer ID Number: 95-6032559
Account Number: 9368-8871

Payer's Name and Address

CHARLES SCHWAB & CO., INC.
211 MAIN STREET
SAN FRANCISCO, CA 94105

Telephone Number: (800) 515-2157
Federal ID Number: 94-1737782

Proceeds from Broker Transactions— 2014

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part II, with **Box D** checked

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
150 BLACKROCK INC 09247X101 / BLK	S	06/27/11 05/05/14	$ 44,607.56	$ 27,858.09	--	$ 16,749.47	$ 0.00
Security Subtotal			**$ 44,607.56**	**$ 27,858.09**	**--**	**$ 16,749.47**	**$ 0.00**
1,000 CHICAGO BRIDGE & IRON FN Y REG 167250109 / CBI	S	10/24/13 10/31/14	$ 54,570.84	$ 74,346.75	--	$ (19,775.91)	$ 0.00
Security Subtotal			**$ 54,570.84**	**$ 74,346.75**	**--**	**$ (19,775.91)**	**$ 0.00**
500 ISHARES MSCI ETF AUSTRALIA 464286103 / EWA	S	02/08/12 05/06/14	$ 13,253.47	$ 11,937.95	--	$ 1,315.52	$ 0.00
Security Subtotal			**$ 13,253.47**	**$ 11,937.95**	**--**	**$ 1,315.52**	**$ 0.00**
1,000 ISHARES MSCI KOREA ETF CAPPED 464286772 / EWY	S	12/28/12 11/07/14	$ 57,045.79	$ 62,232.95	--	$ (5,187.16)	$ 0.00
Security Subtotal			**$ 57,045.79**	**$ 62,232.95**	**--**	**$ (5,187.16)**	**$ 0.00**

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

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Schwab One® Trust Account of
R WILSON & J LOEBL TT,MICHAEL J CONNELL MEMORIAL FUND U/W MICHAEL J CONNELL EQUITY A

Account Number 9368-8871

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 95-6032559

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part II, with Box D checked.

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
500 LOWES COMPANIES INC 548661107 / LOW	S	03/11/11 05/05/14	$ 23,226.04	$ 13,485.78	--	$ 9,740.26	$ 0.00
Security Subtotal			**$ 23,226.04**	**$ 13,485.78**	**--**	**$ 9,740.26**	**$** 0.00
1,000 MC DONALDS CORP 580135101 / MCD	S	05/11/12 08/25/14	$ 94,419.76	$ 92,228.55	--	$ 2,191.21	$ 0.00
Security Subtotal			**$ 94,419.76**	**$ 92,228.55**	**--**	**$ 2,191.21**	**$** 0.00
1,500 PAYCHEX INC 704326107 / PAYX	S	11/02/12 05/05/14	$ 62,107.23	$ 49,663.60	--	$ 12,443.63	$ 0.00
Security Subtotal			**$ 62,107.23**	**$ 49,663.60**	**--**	**$ 12,443.63**	**$** 0.00
1,000 SPDR S&P EMERGING MKTS EMER 78463X533 / EDIV	S	02/09/12 01/09/14	$ 36,942.36	$ 53,072.38	--	$ (16,130.02)	$ 0.00
Security Subtotal			**$ 36,942.36**	**$ 53,072.38**	**--**	**$ (16,130.02)**	**$** 0.00
500 VANGUARD FTSE PACIFIC ETF 922042866 / VPL	S	02/22/12 11/07/14	$ 29,549.40	$ 26,320.74	--	$ 3,228.66	$ 0.00
Security Subtotal			**$ 29,549.40**	**$ 26,320.74**	**--**	**$ 3,228.66**	**$** 0.00
Total Long-Term (Cost basis is reported to the IRS)			**$ 415,722.45**	**$ 411,146.79**			

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

charles SCHWAB

Schwab One® Trust Account of
R WILSON & J LOEBL TT,MICHAEL
J CONNELL MEMORIAL FUND
U/W MICHAEL J CONNELL EQUITY A

Account Number
9368-8871

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 95-6032559

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
500 INTUIT INC 461202103 / INTU	S	02/14/06 05/05/14	$ 37,657.22	$ 13,477.89	--	$ 24,179.33	$ 0.00
Security Subtotal			**$ 37,657.22**	**$ 13,477.89**	**--**	**$ 24,179.33**	**$ 0.00**
500 ISHARES MSCI ETF AUSTRALIA 464286103 / EWA	S	11/15/10 01/09/14	$ 12,026.84	$ 12,541.14	--	$ (514.30)	$ 0.00
1,500 ISHARES MSCI ETF AUSTRALIA 464286103 / EWA	S	11/15/10 05/06/14	$ 39,760.41	$ 37,623.41	--	$ 2,137.00	$ 0.00
Security Subtotal			**$ 51,787.25**	**$ 50,164.55**	**--**	**$ 1,622.70**	**$ 0.00**
500 MICROSOFT CORP 594918104 / MSFT	S	08/04/09 05/05/14	$ 19,691.61	$ 11,839.75	--	$ 7,851.86	$ 0.00
Security Subtotal			**$ 19,691.61**	**$ 11,839.75**	**--**	**$ 7,851.86**	**$ 0.00**
500 SCHLUMBERGER LTD F 806857108 / SLB	S	11/22/06 08/13/14	$ 53,985.86	$ 32,673.40	--	$ 21,312.46	$ 0.00
Security Subtotal			**$ 53,985.86**	**$ 32,673.40**	**--**	**$ 21,312.46**	**$ 0.00**
2,500 TEVA PHARM INDS LTD ADRFSPONS 881624209 / TEVA	S	01/31/03 01/14/14	$ 105,830.46	$ 47,750.00	--	$ 58,080.46	$ 0.00
2,500 TEVA PHARM INDS LTD ADRFSPONS 881624209 / TEVA	S	01/31/03 04/02/14	$ 135,658.30	$ 47,750.00	--	$ 87,908.30	$ 0.00
Security Subtotal			**$ 241,488.76**	**$ 95,500.00**	**--**	**$ 145,988.76**	**$ 0.00**
1,500 THERMO FISHER SCIENTIFIC 883556102 / TMO	S	09/17/04 10/31/14	$ 175,824.06	$ 44,386.79	--	$ 131,437.27	$ 0.00
Security Subtotal			**$ 175,824.06**	**$ 44,386.79**	**--**	**$ 131,437.27**	**$ 0.00**

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

charles SCHWAB

Schwab One® Trust Account of
R WILSON & J LOEBL TT,MICHAEL
J CONNELL MEMORIAL FUND
U/W MICHAEL J CONNELL EQUITY A

Account Number
9368-8871

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 95-6032559

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed		1d-Proceeds / 6-Reported to IRS Gross Proceeds (except where indicated)		1e-Cost or other basis	1g-Adjustments / 1f-Code, if any		Realized Gain or (Loss)	4-Federal Income tax withheld
1,000 WILLIAMS COMPANIES 969457100 / WMB	S	12/15/10 02/06/14	$	40,046.05	$	19,387.28	--	$	20,658.77 $	0.00
Security Subtotal			$	40,046.05	$	19,387.28	--	$	20,658.77 $	0.00
Total Long-Term (Cost basis is available but not reported to the IRS)			$	620,480.81	$	267,429.66				
Total Long-Term Sales Price of Stocks. Bonds. etc.			$	1,036,203.26	$	678,576.45				
Total Sales Price of Stocks, Bonds, etc.			$	1,036,203.26						
Total Federal Income Tax Withheld			$	0.00						

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

	Current Value	Carrying Value
Money Market Accounts		
Charles Schwab Money Market Acct #6464-1671	$159,750.82	$159,750.82
Charles Schwab Money Market Covington Fixed Income Acct #3320-6568	34,573.41	34,573.41
Charles Schwab Money Market Elgethun Equity B Acct #7052-6917	442,617.80	442,617.80
Charles Schwab Money Market Checking Acct #7942-8599	19,649.98	19,649.98
Charles Schwab Money Market Covington Equity A Acct #9368-8871	171,909.38	171,909.38
	828,501.39	**828,501.39**
Stocks-Alt Inv (1671)		
Calamos Market Neutral 11,497.711 Units	149,010.33	150,189.42
Causeway Global Absolute Retn 13,774.105 Units	148,347.11	150,000.00
ETFS Phys Platinum 500 Units	58,525.00	84,162.00
Pimco All Asset Instl 12,745.847 Units	147,851.83	155,070.28
SPDR Gold Trust 1,500 Units	170,370.00	231,366.09
Schooner Fund 5,014.299 Units	127,914.77	125,000.00
Vanguard REIT 2,500 Units	202,500.00	168,602.60
Wasatch Long Short 12,299.497 Units	183,262.51	200,000.00
	1,187,781.55	**1,187,781.55**

	Current Value	Carrying Value
Stocks-Equity A (8871)		
Ace Ltd 1,000 Units	$114,880.00	$ 73,926.55
American Express Co 1,500 Units	139,560.00	67,040.06
Apple Computer Inc 2,100 Units	231,798.00	27,369.89
BHP Billiton Ltd 1,500 Units	70,980.00	107,942.85
Blackrock Inc 500 Units	178,780.00	84,840.15
Boeing Co 750 Units	97,485.00	91,607.43
Cerner Corp 1,000 Units	64,660.00	57,145.25
Chevron Corp 1,500 Units	168,270.00	138,497.10
Cisco Sys Inc 5,000 Units	139,075.00	75,904.99
Clorox Co 1,000 Units	104,210.00	68,858.95
Cummins Inc 1,000 Units	144,170.00	116,241.05
Disney (Walt) Company 2,000 Units	188,380.00	34,597.90
EMC Corp Mass 3,000 Units	89,220.00	75,569.15
Express Scripts Hldg 1,000 Units	84,670.00	76,946.95
Flowserve Corporation 1,500 Units	89,745.00	109,813.70

	Current Value	Carrying Value
General Electric Co 3,500 Units	88,445.00	78,580.80
Google Inc 200 Units	106,132.00	33,425.92
Google Inc Cl C 200 Units	105,280.00	33,319.12
Intuit 1,500 Units	138,285.00	40,433.64
Ishares FTSE China 2,500 Units	104,050.00	102,741.10
Ishares MSCI Brazil Indx 2,000 Units	73,140.00	130,797.25
Ishares MSCI Germany Indx 3,000 Units	82,230.00	94,100.35
Ishares MSCI Jpn Idx 7,500 Units	84,300.00	86,513.95
Ishares MSCI Mexico 1,250 Units	74,237.50	81,193.95
Ishares MSCI Singapore Indx Fd 3,000 Units	39,240.00	36,095.95
JP Morgan Chase & Co 2,500 Units	156,450.00	101,558.95
Johnson Controls Inc 2,000 Units	96,680.00	80,820.35
Johnson & Johnson 2,000 Units	209,140.00	70,975.00
Lowes Companies Inc 3,000 Units	206,400.00	80,914.67
Microsoft Corp 3,500 Units	162,575.00	82,878.24

	Current Value	Carrying Value
Nestle SA Spnsrd ADR 2,000 Units	145,900.00	58,040.00
Nextera Energy Inc 1,000 Units	106,290.00	55,103.97
Novo-Nordisk A-S 2,500 Units	105,800.00	86,945.95
Pepsico Inc 1,500 Units	141,840.00	66,888.90
Potash Corp Sask Inc 2,000 Units	70,640.00	108,636.35
Procter & Gamble 1,000 Units	91,090.00	69,527.95
Qualcomm Inc 1,500 Units	111,495.00	95,330.95
Roche Hldg Ltd 5,000 Units	169,950.00	91,233.95
SPDR S&P Emerging Mkts 1,500 Units	51,165.00	75,911.33
Schlumberger Ltd 2,000 Units	170,820.00	130,693.60
Target Corp 1,000 Units	75,910.00	50,542.37
Union Pacific Corp 1,500 Units	178,695.00	71,727.71
United Parcel Service 1,500 Units	166,755.00	106,002.47
Vanguard Emerging Market 3,000 Units	120,060.00	123,874.67
Vanguard European 6,500 Units	340,665.00	304,910.60

	Current Value	Carrying Value
Vanguard MSCI Eafe ETF 5,000 Units	189,400.00	184,245.35
Vanguard Pacific 3,000 Units	170,610.00	155,535.53
Verizon Communications 2,500 Units	116,950.00	96,218.70
Williams Companies 3,000 Units	134,820.00	58,046.84
Wisdomtree Trust 2,000 Units	86,320.00	95,850.90
	6,377,642.50	**4,425,919.30**
Stocks-Equity B (6917)		
3 M Company 1,000 Units	164,320.00	87,002.95
Abbott Laboratories 1,500 Units	67,530.00	34,660.07
Abbvie Inc 1,500 Units	98,160.00	37,585.88
Aflac Inc 1,900 Units	116,071.00	93,555.61
Anthem Inc. (fka Wellpoint Health Networks Inc) 1,090 Units	136,980.30	65,418.35
Apple Computer Inc. 472 Units	52,099.36	27,694.05
Berkshire Hathaway B 1,428 Units	214,414.20	135,998.59
Chesapeake Energy Corp 4,050 Units	79,258.50	76,117.43
Coca Cola Company 3,540 Units	149,458.80	114,714.79

	Current Value	Carrying Value
Corning Inc 6,620 Units	151,796.60	91,065.99
Crimson Wine Group 5,968 Units	56,696.00	52,444.97
Darden Restaurants Inc 2,096 Units	122,888.48	95,183.43
Express Scripts Hldg Co 2,370 Units	200,667.90	147,228.85
Exxon Mobil Corp 1,000 Units	92,450.00	75,006.95
Fairfax Financial Hldgs 225 Units	117,900.00	91,200.42
General Elec Co 3,912 Units	98,856.24	99,995.76
Greif Inc 2,341 Units	115,317.66	125,490.01
Intl Business Machines 821 Units	131,721.24	152,137.21
Johnson & Johnson 1,000 Units	104,570.00	58,587.89
Leucadia National Corp 6,135 Units	137,546.70	157,622.70
Loews Corp 3,289 Units	138,203.78	134,920.07
M & T Bank Corporation 525 Units	65,950.50	44,696.39
Madison Square Garden 1,993 Units	149,993.18	113,555.14
Merck & Co Inc 1,820 Units	103,357.80	65,827.56

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/14

	Current Value	Carrying Value
Microsoft Corp 2,570 Units	119,376.50	73,860.55
National Oilwell Varco 1,350 Units	88,465.50	86,058.63
National Presto Inds Inc 643 Units	37,319.72	48,496.10
Nestle S A 2,219 Units	161,876.05	166,452.14
Now Inc 337 Units	8,671.01	9,662.79
Oaktree Capital Group 2,198 Units	113,922.34	109,858.84
Posco ADR 1,237 Units	78,932.97	91,979.44
Potash Corp Sask 2,700 Units	95,364.00	84,657.45
Sysco Corporation 1,650 Units	65,488.50	60,003.70
Tesco PLC 14,717 Units	127,964.31	159,776.74
Unilever 2,778 Units	108,453.12	115,380.10
Unitedhealth Group Inc 1,500 Units	151,635.00	57,680.95
Wal-Mart Stores Inc 2,028 Units	174,164.64	149,876.12
Wells Fargo 7.5 Pfd 61 Units	74,098.53	76,956.38
Western Union Company 8,479 Units	151,858.89	125,848.51
	4,423,799.32	**3,594,259.50**

	Current Value	Carrying Value
Bonds-Fixed Inc (6568)		
Abbvie Inc 1.2% 11/15 175,000 Units	$175,448.70	$176,485.25
Amgen Inc 3.45% 10/20 200,000 Units	207,905.20	206,178.00
Bank of America 5.25% Dated 12/01/15 200,000 Units	207,227.00	192,228.00
Capital One Bank 2.25%, 2/19 150,000 Units	148,701.30	149,654.50
Capital One Fincl 5.5% 200,000 Units	203,629.60	200,250.00
Citigroup Inc 6.01% 1/15 250,000 Units	250,339.75	266,443.25
Federal Express Dtd 07/07/1998 7.02% 01/15/2016 75,592.17 Units	43,978.84	42,774.43
Ford Motor Credit 3% 6/17 150,000 Units	153,931.65	156,118.00
GE Capital 5.625% 9/17 350,000 Units	388,405.85	386,603.00
Goldman Sachs 2.625% 1/19 100,000 Units	100,615.70	101,458.00
Goldman Sachs Grp Nt 5.125% due 1/15/15 100,000 Units	100,108.60	101,138.00
International CC 3.5%, 9/15/20 150,000 Units	155,717.10	156,673.00
JP Morgan Chase 1.8% 175,000 Units	174,984.25	174,882.75

	Current Value	Carrying Value
Kinder Morgan Eng 6.0% 2/17 100,000 Units	108,034.80	111,262.53
Morgan Stanley 5.45% 1/17 175,000 Units	187,858.48	183,540.79
Prgres Energy 4.875% 12/19 200,000 Units	221,075.60	226,652.00
Ralston Purina Co Deb Dtd 02/02/1993 8.125% 02/01/2023 200,000 Units	269,720.60	213,414.00
Rio Tinto Fin 3.5%, 11/20 200,000 Units	207,244.80	211,832.00
Starwood Hotels 6.75% 5/18 250,000 Units	284,695.75	292,410.00
Time Warner 5.875% 75,000 Units	81,361.80	84,663.25
Torchmark Corp Nts 6.375% 100,000 Units	107,355.80	104,704.00
UST Infl Idx .125% 01/23 125,000 Units	124,772.50	125,975.41
Wells Fargo & Co 3.5% 3/22 200,000 Units	208,765.60	204,524.00
	4,111,879.27	**4,069,864.16**
Federal Bonds-Fixed (6568)		
Fed Farm Cr Bk 2.2% 8/21 250,000 Units	246,665.75	250,018.00
Fed Home Loan BK 2.43% 10/22 200,000 Units	197,700.40	200,000.00
Fed Natl Mtg 2% 12/42 200,000 Units	163,253.20	169,547.22
Government Natl Mtg Assn Mtg Pass Thru Gtd Ctf Pool Nbr 507768 Dtd 04/01/1999 6.5%		

	Current Value	Carrying Value
04/15/2029 4,235.48 Units	4,756.16	4,175.54
US Treas Note 2%, 11/21 75,000 Units	75,210.97	75,093.75
US Treasury 2% 11/21 125,000 Units	125,351.63	125,175.00
US Treasury 2%, 11/21 25,000 Units	25,070.33	26,477.47
	838,008.44	**850,486.98**
Muni Bonds-Fixed (6568)		
Alameda Ca 5.143% 7/01/19 100,000 Units	108,958.00	100,000..00
	108,958.00	**100,000.00**
Limited Partnership Interests		
Phoenix Fund VI Blocker, LLC	108,524.00	108,524.00
Pioneer Lodge First Mortgage Investors LP $150K (10.71% limited partnership interest)	135,000.00	150,000.00
Ventura Thompson First Trust LP $300K (10.88% limited partnership interest)	300,000.00	300,000.00
Other Real Property		
	543,524.00	**558,524.00**
1.0 Unit An Undivided 38% interest in Certificate of the Roman Catholic Bishop of Monterey & Los Angeles Dtd 03/06/2023, No. 627	0.00	3.80
1.0 Unit An Undivided 38% interest in Winslow Anderson Land, Kern County, Ca	0.00	3,990.00
1.0 Unit Ca Orange Mi Bolsa City & County Leases 38/4000 .0095 of 5% & .10 NPI (Aera Energy LLC)	0.00	1.00
1.0 Unit Ca Orange Mi Bolsa City & County Leases 32/4000 of 38/4000 units		

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/14

	Current Value	Carrying Value
.0095 of 5% Orri & .10 NPI	13,700.00	1.00
TOTAL PROPERTY ON HAND	$18,433,794.47	$15,695,941.52
Oak Tree Book Basis		(109,858.84) 4
Oak Tree Tax Basis (K-1)		110,163.–
		$15,696,245.68