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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 04-01-2014 , and ending 03-31-2015

Name of foundation MALPAS TRUST CO FAEGRE BAKER DANIELS LLP JO FITZGERALD % JO FITZGERALD		A Employer identification number 35-6040246	
Number and street (or P O box number if mail is not delivered to street address) 600 E 96TH STREET SUITE 600 Suite		Room/suite	B Telephone number (see instructions) (317) 569-9600
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46240		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 6,176,736		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,704	1,704		
	4 Dividends and interest from securities.	251,657	251,657		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	223,558			
	b Gross sales price for all assets on line 6a 1,575,151				
	7 Capital gain net income (from Part IV, line 2) . . .		223,558		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	476,919	476,919		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,643	0	0	4,643
	b Accounting fees (attach schedule)	2,445	0	0	2,445
	c Other professional fees (attach schedule)	25,949	25,949		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	8,090			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	836			836
	22 Printing and publications				
	23 Other expenses (attach schedule)	779			779
	24 Total operating and administrative expenses. Add lines 13 through 23	42,742	25,949	0	8,703
	25 Contributions, gifts, grants paid	331,168			331,168
	26 Total expenses and disbursements. Add lines 24 and 25	373,910	25,949	0	339,871
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	103,009			
	b Net investment income (if negative, enter -0-)		450,970		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	34,690	37,673	37,673
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	658,852	986,726	1,119,352
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,804,621	4,575,624	5,019,711
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,498,163	5,600,023	6,176,736	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,089,302	2,128,009	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,408,861	3,472,014	
	30	Total net assets or fund balances (see instructions)	5,498,163	5,600,023	
31	Total liabilities and net assets/fund balances (see instructions) . . .	5,498,163	5,600,023		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 5,498,163
2	Enter amount from Part I, line 27a	2 103,009
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 5,601,172
5	Decreases not included in line 2 (itemize) ▶ _____	5 1,149
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 5,600,023

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	LONG TERM GAIN ON INVESTMENT			
b	SHORT TERM GAIN ON INVESTMENTS			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,450,495		1,244,629	205,866
b 124,656		106,964	17,692
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			205,866
b			17,692
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	223,558
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	313,201	6,142,811	0 050987
2012	273,879	5,724,857	0 04784
2011	399,785	5,525,833	0 072348
2010	275,049	5,443,626	0 050527
2009			

2	Total of line 1, column (d).	2	0 221702
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 055426
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,329,941
5	Multiply line 4 by line 3.	5	350,843
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,510
7	Add lines 5 and 6.	7	355,353
8	Enter qualifying distributions from Part XII, line 4.	8	339,871

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	9,019
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	9,019
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	9,019
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,120
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	7,120
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,899
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? ☐	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i> ☐	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> ☐	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IN _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of JO FITZGERALD Telephone no (317) 569-4638 Located at 600 E 96TH ST INDIANAPOLIS IN ZIP+4 46240			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,379,606
b	Average of monthly cash balances.	1b	46,730
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,426,336
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,426,336
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	96,395
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,329,941
6	Minimum investment return. Enter 5% of line 5.	6	316,497

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	316,497
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	9,019
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,019
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	307,478
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	307,478
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	307,478

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	339,871
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	339,871
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	339,871

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				307,478
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				461
c From 2011.				126,864
d From 2012.				
e From 2013.				13,150
f Total of lines 3a through e.	140,475			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 339,871				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				307,478
e Remaining amount distributed out of corpus	32,393			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	172,868			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	172,868			
10 Analysis of line 9				
a Excess from 2010. . . .				461
b Excess from 2011. . . .				126,864
c Excess from 2012. . . .				
d Excess from 2013. . . .				13,150
e Excess from 2014. . . .				32,393

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . .

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

■ List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

• List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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 taxpayer) is based on all information of which preparer has any knowledge.

2016-02-15

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name

Joyce A Dulworth

Preparer's Signature

Date

Check if self-employed

☐

PTIN

P00151125

Firm's name

BKD LLP

Firm's address

200 E Main St Suite 700 Fort Wayne, IN 46802

Firm's EIN

Phone no

(260) 460-4000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR DONALD FINDLAY	VICE PRESIDENT 2 0	0	0	0
600 E 96TH STREET INDIANAPOLIS,IN 46240				
PATRICK HUSE	PRESIDENT 2 0	0	0	0
600 E 96TH STREET INDIANAPOLIS,IN 46240				
REV CAROL HONAN PARR	TRUSTEE 2 0	0	0	0
600 E 96TH STREET INDIANAPOLIS,IN 46240				
MELANIE HALL	TRUSTEE 2 0	0	0	0
600 E 96TH STREET INDIANAPOLIS,IN 46240				
CHASE NEWSOM	TREASURER 2 0	0	0	0
600 E 96TH STREET INDIANAPOLIS,IN 46240				

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side MALPAS TRUST CO FAEGRE BAKER DANIELS LLP JO FITZGERALD	Social security number or taxpayer identification number 35-6040246
--	--

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☒ **(F)** Long-term transactions not reported to you on Form 1099-B

[illegible]

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

TY 2014 Accounting Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BKD, LLP - TAX PREPARATION AND				
CONSULTING	2,445			2,445

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

**TY 2014 Investments Corporate
Stock Schedule**

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - SEE ATTACHED	986,726	1,119,352

TY 2014 Investments - Other Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS - SEE ATTACH	AT COST	4,575,624	5,019,711

TY 2014 Legal Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FAEGRE BAKER DANIELS - LEGAL	4,643			4,643

TY 2014 Other Decreases Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

Description	Amount
CASH ADJUSTMENT	1,149

TY 2014 Other Expenses Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTORS INSURANCE	779			779

TY 2014 Other Professional Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	25,949	25,949		

TY 2014 Taxes Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD
EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES ON INVESTMENT INCOME	8,090			



Investment Report

March 1, 2015 - March 31, 2015

Envelope 021220258



CAROL H PARR
ROLLA M MALPAS TRUST
M HALL, P HUSE, R TURPIN
C PARR, D FINDLAY II TTEES
615 N RIVERSIDE DR
ELKHART IN 46514-2608

Your Advisor

FUND EVALUATION GROUP, LLC
201 EAST FIFTH STREET
SUITE 1600
CINCINNATI OH 45202
Phone (513)977-4400

Brokerage 647-526398

ROLLA M MALPAS TRUST U/A 06/25/63 CAROL H PARR, MELANIE T HALL AND RON TURPIN TRUSTEES

- Effective January 1, 2015, the Fidelity(R) tax exempt money market funds no longer will be available as core options for new non-retirement brokerage accounts. Existing accounts currently using these funds as core options will not be impacted by this change at this time. Effective January 1, 2015, the Fidelity(R) Treasury and Fidelity(R) Government Money Market Funds will become eligible core options on all non-retirement accounts.

Account Summary

Beginning value as of Mar 1	\$6,381,555.00
Withdrawals	-159,177.00
Transaction costs, loads and fees	-24.48
Change in investment value	-45,617.34
Ending value as of Mar 31	\$6,176,736.18
Accrued Interest (AI)	\$0.00
Change in AI from last statement	\$0.00

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$8,065.47	\$15,532.09
Interest	2,641.39	2,642.48
Total	\$10,706.86	\$18,174.57

Realized Gain/ Loss from Sales

	This Period	Year to Date
Short-term gain	\$0.00	\$362.77
Short-term loss	0.00	-667.22
Net short	0.00	-304.45
Long-term gain	\$0.00	\$93,507.58
Long-term loss	0.00	-24,716.86
Net long	0.00	68,790.72

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666. Brokerage Accounts earned with National Financial Services LLC, Member NYSE, SIPC.



Investment Report

March 1, 2015 - March 31, 2015

Brokerage 647-526398

ROLLA M MALPAS TRUST U/A 06/25/63 CAROL H PARR, MELANIE T HALL AND RON TURPIN TRUSTEES

Holdings (Symbol) as of March 31, 2015	Quantity March 31, 2015	Price per Unit March 31, 2015	Total Cost Basis	Total Value March 1, 2015	Total Value March 31, 2015	Unrealized Gain (Loss) March 31, 2015
Stocks 18% of holdings						
ISHARES TIPS BOND ETF (TIP)	1,580 000	\$113 590	\$178,476 48	\$187,189 60	\$179,472 20	\$ 995 72
ISHARES TR RUS MID-CAP ETF ISIN #US4642874998 SEDOL #B4ZD2Y9 (IWR)	2,490 000	173 120	256,246 22t	451,152 00	431,068 80	174,822 58
ISHARES 3-7 YEAR TREASURY BOND ETF (IEI)	950 000	124 170	116,923 98	124,563 30	117,961 50	1,037 52
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP DUE 05/24/2024 PUTTABLE NOT RATED (AMJ)	4,490 000	42 800	176,012 57	200,254 00	192,172 00	16,159 43
POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT BEN INT (DBC)	11,639 000	17 070	259,066 63t	211,480 63	198,677 73	- 60,388 90
Subtotal of Stocks			986,725.88		1,119,352.23	132,626.35
Mutual Funds 81% of holdings						
AQR INTERNATIONAL EQUITY FUND CL I (AQIIX) EAI \$10,346 28, EY 3 20%	31,146 620	10 390	303,176 46t	324,859 24	323,613 38	20,436 92
CBRE CLARION LONG/ SHORT FUND INSTL (CLSIX) EAI \$215 97, EY 0 11%	17,416 756	11 400	173,718 46	199,073 52	198,551 01	24,832 55
DIMENSIONAL EMERGING MKTS VAL PRTF INSTL (DFEVX)	14,474 954	25 700	399,206 69t	382,862 53	372,006 31	- 27,200 38
DFA EMERGING MARKETS SMALL CAP (DEMSX)	11,979 365	20 570	209,798 23t	248,332 23	246,415 53	36,617 30
DFA INT'L SMALL CAP VALUE (DISVX)	15,542 950	19 470	219,548 25	308,682 98	302,621 23	83,072 98
DFA US SMALL CAP VALUE PRTF INSTL (DFSVX) EAI \$3,567 26, EY 0 71%	14,007 375	35 820	355,103 22	492,992 47	501,744 17	146,640 95
DOUBLELINE TOTAL RETURN BOND FD CL I (DBLTX) EAI \$28,311 18, EY 4 53%	56,652 826	11 040	634,987 24	622,466 02	625,447 19	- 9,540 05
DRIEHAUS SELECT CREDIT FUND (DRSLX) EAI \$10,667 78, EY 5 12%	22,677 131	9 180	226,976 13	207,716 74	208,176 06	- 18,800 07
GATEWAY FUND CLASS Y (GTEYX) EAI \$4,751 26, EY 1 55%	10,281 151	29 790	265,371 96t	308,228 90	306,275 48	40,903 52



Investment Report

March 1, 2015 - March 31, 2015

Brokerage 647-526398

ROLLA M MALPAS TRUST U/A 06/25/63 CAROL H PARR, MELANIE T HALL AND RON TURPIN TRUSTEES

Holdings (Symbol) as of March 31, 2015	Quantity March 31, 2015	Price per Unit March 31, 2015	Total Cost Basis	Total Value March 1, 2015	Total Value March 31, 2015	Unrealized Gain (Loss) March 31, 2015
JOHN HANCOCK GL ABSO RETURN STRATS CL I (JHAIX) EAI \$10,538.97, EY 5.10%	18,211.452	11.340	202,029.41	206,699.98	206,517.86	4,488.45
LOOMIS SAYLES BOND INSTL (LSBDX) EAI \$12,705.66, EY 4.23%	20,629.425	14.560	284,973.39	304,174.02	300,364.42	15,391.03
ASG MANAGED FUTURES STRATEGY FUND CL Y (ASFYX) EAI \$5,411.98, EY 2.57%	17,153.667	12.300	169,532.62	206,015.54	210,990.10	41,457.48
BOSTON PARTNERS LONG SHORT RESEARCH INSTL (BPIRX)	19,891.076	15.370	284,629.32	307,714.94	305,725.83	21,096.51
SCHWAB FUNDAMENTAL INT'L LARGE CO INDEX (SFNNX) EAI \$10,473.08, EY 3.48%	35,346.205	8.520	233,599.76	308,218.90	301,149.66	67,549.90
SCHWAB FUNDAMENTAL US LARGE CO INDEX (SFLNX) EAI \$10,529.24, EY 1.73%	39,928.861	15.280	612,973.13	619,695.92	610,112.99	- 2,860.14
Subtotal of Mutual Funds			4,575,624.27		5,019,711.22	444,086.95
Core Account 1% of holdings						
CASH	37,672.730	1.000	not applicable	159,181.54	37,672.73	not applicable
Subtotal of Core Account					37,672.73	
Total			\$ 5,562,350.15		\$6,176,736.18	\$ 576,713.30

All positions held in cash account unless indicated otherwise

t - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be lower or higher. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**