Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate 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: THE RCM&D FOUNDATION

A Employer identification number: 52-2204935

Number and street (or P O box number if mail is not delivered to street address): 555 FAIRMOUNT AVENUE

Room/suite:

B Telephone number (see instructions): (410) 339-7263

City or town, state or province, country, and ZIP or foreign postal code: TOWSON, MD 21286

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,836,971.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(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)	100,000.			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	220,898.	220,898.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	43,033.			
b	Gross sales price for all assets on line 6a 1,041,320.				
7	Capital gain net income (from Part IV, line 2)		43,033.		
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	363,931.	263,931.		
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)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 2	27,476.			
24	**Total operating and administrative expenses.** Add lines 13 through 23	27,476.			
25	Contributions, gifts, grants paid	188,200.			188,200.
26	**Total expenses and disbursements.** Add lines 24 and 25	215,676.			188,200.
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	148,255.			
b	**Net investment income** (if negative, enter -0-)		263,931.		
c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2014)

		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			
	2	Savings and temporary cash investments	19,182.	107,694.	107,694.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	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) ATCH 3	2,787,532.	2,846,090.	3,729,277.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 4)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,806,714.	2,953,784.	3,836,971.
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 ▶ ATCH 5)	3,827.	2,638.	
	23	**Total liabilities** (add lines 17 through 22)	3,827.	2,638.	
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	2,802,891.	2,951,146.	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,802,891.	2,951,146.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,806,718.	2,953,784.	

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	2,802,891.
2	Enter amount from Part I, line 27a	2	148,255.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,951,146.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,951,146.

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)
1a	SEE PART IV SCHEDULE			
b				
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
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 43,033.

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 0

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 the 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	163,300.	3,489,615.	0.046796
2012	155,460.	3,159,692.	0.049201
2011	147,391.	3,053,195.	0.048274
2010	144,857.	2,885,505.	0.050202
2009	127,446.	2,533,798.	0.050298

2	**Total** of line 1, column (d) . . .	2	0.244771
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	0.048954
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . .	4	3,697,753.
5	Multiply line 4 by line 3 . . .	5	181,020.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	2,639.
7	Add lines 5 and 6 . . .	7	183,659.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	188,200.

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 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	2,639.
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	2,639.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,639.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	59.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,698.
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

			Yes	No
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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? *If "Yes," attach a detailed description of the activities.*	2		X
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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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? *If "Yes," attach the statement required by General Instruction T*	5		X
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD,			
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? If "No," attach explanation*	8b	X	
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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BOB CAWLEY Telephone no ▶ 410-339-7263

Located at ▶555 FAIRMOUNT AVENUE TOWSON, MD ZIP+4 ▶ 21286

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		X
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? ☐ Yes ☒ No If "Yes," list the years ▶			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶			
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		X
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		X

Form **990-PF** (2014)

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** | Yes: | No:

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** | Yes: | No: X

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** | Yes: | No:

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
ATCH 6		0	0	0

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
NONE				

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
NONE		0
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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	3,713,578.
b	Average of monthly cash balances	1b	40,486.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,754,064.
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	
3	Subtract line 2 from line 1d	3	3,754,064.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	56,311.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,697,753.
6	**Minimum investment return.** Enter 5% of line 5	6	184,888.

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	184,888.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,639.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,639.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	182,249.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	182,249.
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	182,249.

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	188,200.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	188,200.
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	2,639.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	185,561.

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				182,249.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010 788.				
c From 2011 2,048.				
d From 2012				
e From 2013				
f Total of lines 3a through e	2,836.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 188,200.				
a Applied to 2013, but not more than line 2a				
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				182,249.
e Remaining amount distributed out of corpus	5,951.			
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	8,787.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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	8,787.			
10 Analysis of line 9				
a Excess from 2010 788.				
b Excess from 2011 2,048.				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014 5,951.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a 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))

NONE

b 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.

NONE

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 e-mail address of the person to whom applications should be addressed.

ATCH 7

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

ATCH 8

c Any submission deadlines·

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 9				
Total ▶ **3a**				188,200.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		220,898.	14		
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory		43,033.	18		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		263,931.			

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 263,931.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
	N/A		N/A

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
N/A		

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

6/23/15 Chairman

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN N. JEFFERSON		JUN 14 2015		P00975774

Firm's name ▶ PRICEWATERHOUSECOOPERS, LLP Firm's EIN ▶ 13-4008324

Firm's address ▶ 100 E. PRATT STREET
BALTIMORE, MD 21202-1096 Phone no 410-783-7600

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs.gov/form990*.**

OMB No 1545-0047

2014

Name of the organization
THE RCM&D FOUNDATION

Employer identification number
52-2204935

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE RCM&D FOUNDATION

Employer identification number 52-2204935

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RIGGS, COUNSELMAN, MICHAELS & DOWNES 555 FAIRMOUNT AVENUE BALTIMORE, MD 21286-5497	$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE RCM&D FOUNDATION

Employer identification number 52-2204935

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization THE RCM&D FOUNDATION

Employer identification number 52-2204935

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED DETAIL OF REALIZED GAINS AN PROPERTY TYPE: SECURITIES				P		
1,041,320.		998,287.					43,033.	
TOTAL GAIN(LOSS)		....					43,033.	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDEND INCOME	220,898.	220,898.
TOTAL	220,898.	220,898.

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
ADMINISTRATIVE EXPENSES		24,784.
FEDERAL EXCISE TAX		2,692.
	TOTALS	27,476.

ATTACHMENT 3

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
T ROWE PRICE EQUITY INCOME LV	110,114.	119,480.	183,671.
T ROWE PRICE SMALL CAP VALUE	88,529.	64,633.	122,744.
T ROWE PRICE EQUITY INCOME ADV	101,585.	158,003.	204,009.
LOCORR LONG SHORT COMMODITIES	70,833.	73,181.	75,880.
LOCORR MANAGED FUTURES	93,290.	98,390.	100,399.
WELLS FARGO EMERGING MARKETS	73,512.	66,598.	60,924.
DODGE & COX INTERNATIONAL LVI	84,089.	84,724.	124,442.
AIM DEVELOPING MARKETS	46,555.	40,203.	59,631.
THORNBURG INTERNATIONAL VALUE	47,017.	51,255.	56,134.
WESTERN ASSET TOTAL RETURN	258,191.	188,423.	190,605.
T. ROWE PRICE BLUE CHIP GROWTH	163,435.	243,012.	528,377.
LEGG MASON CLEARBRIDGE APPREC	204,557.	228,341.	350,615.
HARTFORD MUTUAL FUNDS	253,121.		
JANUS INVESTMENT FUND	175,929.		
BLACKROCK FUNDS		186,993.	185,091.
MFS MID CAP VALUE		63,063.	63,088.
NEURBERGER BERMAN	142,059.	137,485.	190,783.
EAGLE SER. SMALL CAP GROWTH	114,188.	101,085.	139,556.
AIM INVESTMENT FUNDS	23,558.	22,867.	20,413.
EAGLE SER SMALL CAP GROWTH	37,515.	35,497.	48,363.
JANUS INVESTMENT FUND	55,236.		
LEGG MASON CLEARBRIDGE	84,857.	98,488.	130,809.
DODGE & COX FUNDS	31,232.	33,780.	44,215.
NEUBERGER BERMAN	45,493.	47,126.	62,402.
T ROWE PRICE EQUITY INCOME FD	49,610.	56,578.	67,759.
T ROWE PRICE EQUITY INCOME ADV	36,117.	59,010.	68,928.
T ROWE PRICE BLUE CHIP GROWTH	92,225.	128,183.	185,178.
ROYCE FD PENNSYLVANIA MUTUAL	32,864.	28,718.	32,063.
THORNBURG INVT TR INTL VALUE	30,953.	35,735.	38,257.
HARTFORD FLOATING RATE	81,424.		
WESTERN ASSETS FUNDS	83,218.	68,081.	68,858.
LOCORR LONG SHORT COMMODITIES	22,557.	24,781.	25,660.
LOCORR MANAGED FUTURES	29,720.	33,286.	33,881.

ATTACHMENT 3 (CONT'D)

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WELLS FARGO EMERGING MARKETS	23,949.	22,884.	20,931.
MFS MID CAP VALUE		178,653.	178,746.
BLACKROCK GNMA PORTFOLIO		67,554.	66,865.
TOTALS	2,787,532.	2,846,090.	3,729,277.

ATTACHMENT 4

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION

FEDERAL EXCISE TAX RECEIVABLE

TOTALS

ATTACHMENT 5

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
FEDERAL EXCISE TAX PAYABLE		3,827.	2,638.
	TOTALS	3,827.	2,638.

THE RCM&D FOUNDATION

52-2204935

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
ALBERT R. COUNSELMAN 555 FAIRMOUNT AVENUE TOWSON, MD 21286	CHAIRMAN/PRES./DIR.
PRICE P. POORE 555 FAIRMOUNT AVENUE TOWSON, MD 21286	TREASURER
J. KEVIN CARNELL 555 FAIRMOUNT AVENUE TOWSON, MD 21286	SECRETARY
MARGARET K. COUNSELMAN 555 FAIRMOUNT AVENUE TOWSON, MD 21286	DIRECTOR

ATTACHMENT 7

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

RCM&D, INC.
555 FAIRMOUNT AVE
BALTIMORE, MD 21286
410-339-7263

ATTN: MR. ALBERT R. COUNSELMAN

ATTACHMENT 8

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

ALL APPLICATIONS MUST BE IN WRITING. THE FOLLOWING POINTS AND SUBMISSIONS ARE REQUIRED:

1. A DESCRIPTION OF THE ORGANIZATION AND ITS ROLE IN THE COMMUNITY.
2. A DESCRIPTION OF THE PROGRAM FOR WHICH THE REQUEST IS BEING MADE.
3. PROOF OF TAX EXEMPTION UNDER SECTION 501 (C)(3) OF THE IRS CODE.

THE RCHLD FOUNDATION 52-2204935

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHMENT 10	NONE PUBLIC CHARITIES	GENERAL PURPOSE GRANTS FOR USE IN CARRYING OUT RECIPIENTS' CHARITABLE ACTIVITIES.	[illegible]
		TOTAL CONTRIBUTIONS PAID	[illegible]

THE RCM&D FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
FOR THE YEARS ENDED MARCH 31, 2015 AND 2014

52-2204935

	2015	2014	
KENNEDY KRIEGER INSTITUTE 707 NORTH BROADWAY BALTIMORE, MD 21205	16,000	31,000	Children's Medical Care Provider
LOYOLA UNIVERSITY CAPITAL CAMPAIGN 4501 N CHARLES ST BALTIMORE MD 21210	15 000	-	Support Capital Campaign
COLLEGE OF NOTRE DAME OF MARYLAND 4701 N CHARLES ST BALTIMORE, MD 21210	10 000	10 000	Educational Assistance
JOHNS HOPKINS UNIVERSITY 3400 N CHARLES STREET BALTIMORE, MD 21218	10,000	10,000	Educational Assistance
MOUNT ST JOSEPHS HIGH SCHOOL 4403 FREDERICK ROAD BALTIMORE, MD 21229	10 000	10 000	Educational Assistance
CONCERT ARTISTS OF BALTIMORE 1114 ST PAUL STREET BALTIMORE, MD 21202	10,000	5,000	Promote Love of Music
BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL ST BALTIMORE, MD 21201	10 000	5,000	Promote Love of Music
ST AGNES FOUNDATION 900 CATON AVENUE BALTIMORE, MD 21209	7,500	8,500	Promote Quality Healthcare
GILCHRIST HOSPICE 11311 MCCORMICK ROAD HUNT VALLEY, MD 21031	7,500	7,500	Memorial Contribution
CATHOLIC CHARITIES 320 CATHEDRAL STREET BALTIMORE MD 21201	6 000	2 000	Human Services Provider
ARCHDIOCESE OF BALTIMORE 320 CATHEDRAL ST BALTIMORE, MD 21201	5,000	7,500	Support the Catholic Religion
FOUNDATION FOR AGENCY MANAGEMENT EXCELLENCE 701 PENNSYLVANIA AVE STE 750 WASHINGTON, DC 20007	5,000	5,500	Support the Endowment
THE GBMC FOUNDATION 6701 N CHARLES ST TOWSON, MD 21204	5,000	5 000	Support GBMC Medical Care
THE CHIMES 4815 SETON DR BALTIMORE, MD 21215	5,000	5,000	Assist the Mentally Handicapped and Their Families
MARY HILDA COUNSELMAN ENDOWMENT FOR GRADUATE STUDENT SUPPORT 700 EAST PRATT STREET, SUITE 1700 BALTIMORE, MD 21202	5,000	5 000	Educational Assistance
CRISTO REY JESUIT HIGH SCHOOL 420 S CHESTNUT ST BALTIMORE, MD 21231	5,000	5,000	Provide Education to Low Income Students

THE RCM&D FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
FOR THE YEARS ENDED MARCH 31, 2015 AND 2014

52-2204935

	2015	2014	
CARDINAL'S LENTEN APPEAL 320 CATHEDRAL STREET BALTIMORE, MD 21201	5,000	2,500	Support Lenten Appeal
SOCIETY OF MALTA (SMOM) 1730 M ST, NW 303 WASHINGTON, dc 20036	5,000	-	Services for Sick and In Need
SAMUEL READY SCHOLARSHIPS PO BOX 202 RIDERWOOD, MD 21139-0202	5 000	-	Helping students in need
ST VINCENT DE PAUL 2305 N CHARLES ST BALTIMORE,D 21218	5 000	-	Help the impoverished reach full potential
REBUILDING TOGETHER BALTIMORE 5513 YORK RD BALTIMORE, MD 21212	3 000	-	Assist Elderly in Need
SAINT LUKE INSTITUTE 8901 NEW HAMPSHIRE AVE SILVER SPRING, MD 20903	3,000	2,500	Healthcare for Clergy
THE LEADERSHIP 111 S CALVERT ST, SUITE 1700 BALTIMORE, MD 21202	2,500	5 000	Organizing corporate and civic leadership
STEVENSON UNIVERSITY CAPITAL CAMPAIGN 1525 GREENSPRING VALLEY ROAD STEVENSON, MD 21153	2,500	2,500	Support Capital Campaign
CATHEDRAL OF MARY OUR QUEEN 5200 N CHARLES ST BALTIMORE, MD 21210	2,500	-	Support Catholic Religion
THE LEAGUE FOR PEOPLE WITH DISABILITIES 111 E COLDSPRING LANE BALTIMORE, MD 21239	2,500	-	Assist People with Disabilities
MOTHER SETON ACADEMY 724 SOUTH ANN ST BALTIMORE, MD 21213	2,100	5,000	Educate At-Risk Youth
DISABLED VETERANS INSURANCE CAREERS 14391 METROPOLIS AVENUE FT MEYERS, FL 33912	2,000	-	Assist Disabled Veterans
SETON HERITAGE MINISTRIES 339 S SEATON AVE EMMITSBURG, MD 21727	1,500	2,500	Support Catholic Religion
THE COMMUNITY SCHOOL 337 WEST 30TH STREET BALTMORE, MD 21211	1,000	1,000	Provide education to at risk youth
MARYLAND HISTORICAL SOCIETY 201 W MONUMENT ST BALTIMORE, MD 21201	1,000	500	Historical Preservation
ELIZABETH SETON HIGH SCHOOL 5715 EMERSON ST BLADENSBURG, MD 20710	1,000	-	Educate and Empower Young Women
CIVIC WORKS BALTIMORE 2701 SAINT LO DRIVE BATLIMORE, MD 21213	1,000	-	Provide support to Baltimore communities

THE RCM&D FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
FOR THE YEARS ENDED MARCH 31, 2015 AND 2014

52-2204935

	2015	2014	
COOL KIDS CAMPAIGN 8422 BELLONA AVE TOWSON MD 21204	1,000	-	Improving quality of life for pediatric oncology patients and their families
DRAGONFLY FOREST 1100 EAST HECTOR ST CONSHOHOCKEN PA 19438	1,000	-	Supporting children with autism and medical needs
FOUNDATION TO ERADICATE DUCHENNE PO BOX 2371 ALEXANDRIA, VA 22301	1,000	-	Assist in finding cure for Duchene
GOOD SHEPHARD SERVICES 4100 MAPLE AVE BALTIMORE, MD 21227	1,000	-	Providing development for vulnerable youth and families
SETON CENTER 333 S SETON AVENUE EMMITSBURG, MD 21727	1,000	-	Assisting low income families
THE INSTITUTES 720 PROVIDENCE RD STE 100 MALVERN, PA 19355	1,000	500	Providing insurance education
THE BASILICA OF THE ASSUMPTION HISTORIC TRUST 409 NORTH CHARLES STREET BALTIMORE, MD 21201	500	2,500	Support Catholic Religion
BALTIMORE FESTIVAL OF THE ARTS 7 E REDWOOD ST SUITE 500 BALTIMORE, MD 21202	500	500	Support Artscape
THE INDEPENDENT COLLEGE FUND OF MARYLAND 3225 ELLERSLIE AVE, C160 BALTIMORE, MD 21218	500	500	Promote Maryland's independent colleges and universities
MISSION HELPERS OF THE SACRED HEART 1001 WEST JOPPA RD TOWSON, MD 21136	500	-	Support Missionary Work
ARCHBISHOP CURLEY HIGH SCHOOL 23710 SINCLAIR LANE BALTIMORE MD 21213-20798	500	-	Providing catholic Franciscan education to young men
OBLATE SISTERS OF PROVIDENCE 701 GUN RD BALTIMORE MD 21227-3899	500	-	Support catholic missions
ST FRANCIS ACADEMY 501 E CHASE STREET BALTIMORE, MD 21202	500	-	Pursuit of educations excellence and responsiveness
ST PETERS ADULT LEARNING CENTER 13 S POPPELTONG ST BALTIMORE, MD 21201	500	-	Empower adults with developmental disabilities
FUND FOR EDUCATIONAL EXCELLENCE 800 N CHARLES ST, STE 400 BALTIMORE, MD 21201	250	-	Increase Academic Achievement for City Youth
LADEW TOPIARY GARDENS INC 3535 JARRETTSVILLE PIKE MONKTON, MD 21111	250	250	Promote Arts & Culture

THE RCM&D FOUNDATION
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
FOR THE YEARS ENDED MARCH 31, 2015 AND 2014

	2015	2014	
BALTIMORE EDUCATIONAL SCHOLARSHIP TRUST 808 NORTH CHARLES ST BALTIMORE, MD 21201	100	100	Provide a quality education for low income African American students in the Baltimore area
LIFEBRIDGE HEALTH 3100 TOWANDA AVE BALTIMORE MD 21215	-	5,000	Support Community Enrichment
AMERICAN HEART ASSOCIATION 750 E PRATT ST, SUITE 900 BALTIMORE, MD 21202	-	2,500	Healthcare Education and Research
LOYOLA UNIVERSITY OF MD THE JOHN EARLY SOCIETY 4501 N CHARLES STREET BALTIMORE MD 21210	-	2,000	Support John Early Society
TUERK HOUSE INC PO BOX 3149 BALTIMORE, MD 21216	-	1,000	Support Women in Recovery
OUR DAILY BREAD 320 CATHEDREAL STREET BALTIMORE, MD 21201	-	1,000	Improve the lives of Marylanders in need
COMMUNITY FUTURES FOUNDATION 5711 STAPLES MILL RD, STE 203 RICHMOND, VA 23288	-	1,000	Provide assistance to people with brain injuries
ANNAPOLIS AREA MINISTRIES PO BOX 6149 ANNAPOLIS, ,MD 21401	-	1,000	Provide services to homeless and at risk families
FOUNDATION FOR TEACHING ECONOMICS 260 RUSSELL BLVD, SUITE B DAVIS, CA 95616	-	1,000	Further the education of economics
HARFORD BELAIR FOUNDATION 4308 HARFORD ROAD BALTIMORE, MD 21214	-	250	Provide psychiatric services to the community
WOUNDED WARRIOR PROJECT 112 G STREET NW, SUITE 700 WASHINGTON, DC 20005	-	200	Provide service to wounded service members
GONZAGA COLLEGE HIGH SCHOOL 19 I YE STREET NW WASHINGTON DC 20001	-	100	Provide young men with a Jesuit education
CANCER CENTER OF CHESTER COUNTY 440 E MARSHALL ST, SUITE 201 WEST CHESTER, PA 19380	-	100	Comprehensive community cancer program
SYMPHONY MANOR ASSISTANT LIVING 4301 ROLAND AVENUE BALTIMORE, MD 21210	-	100	Assisted living and memory care services
THE BARRINGTON LAND CONSERVATION TRUST PO BOX 324 BARRINGTON, RI 02806	-	100	Preserve Barrington, RI
HACKERMAN FOUNDATION 300 E JOPPA RD, 8TH FL TOWSON, MD 21286	-	100	Support Community Enrichment
	188,200	163,300	

FORM 990-PF, PART VII-B - STATEMENTS REGARDING ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED

QUESTION 1A(3)

EMPLOYEES OF RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. PROVIDE SERVICES SUCH AS ACCOUNTING, BOOKKEEPING AND ADMINISTRATIVE SERVICES TO THE RCM&D FOUNDATION AT NO CHARGE.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2014

Name of estate or trust	Employer identification number
THE RCM&D FOUNDATION	52-2204935

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . ▶	7	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	1,041,320.	998,287.		43,033.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.	12	
13	Capital gain distributions.	13	
14	Gain from Form 4797, Part I.	14	
15	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . ▶	16	43,033.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			
18	**Net long-term gain or (loss):**				
a	Total for year	18a			43,033.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			43,033.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 19, column (3) **or b** $3,000 . . . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25	
26	Subtract line 25 from line 24 If zero or less, enter -0-	26	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	
28	Enter the **smaller** of the amount on line 21 or $2,500	28	
29	Enter the **smaller** of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30	
31	Enter the **smaller** of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the **smaller** of line 21 or $12,150	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33 If zero or less, enter -0-	35	
36	Enter the **smaller** of line 32 or line 35	36	
37	Multiply line 36 by 15% ▶	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38 If zero or less, enter -0-	40	
41	Multiply line 40 by 20% ▶	41	
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45	

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
THE RCM&D FOUNDATION	52-2204935

Before you check Box D, E, or F below, see 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

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED DETAIL OF REALIZED GAINS AND			1,041,320.	998,287.			43,033.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			1,041,320.	998,287.			43,033.

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.

THE RCM&D FOUNDATION, INC.
SUMMARY OF CHANGES IN THE INCOME TAX BASIS OF INVESTMENTS
FOR THE YEAR ENDED MARCH 31, 2015

52-2204935

	Beg Tax Basis of Investments	Investment Purchases	Investment Sales	Realized Gain/(Loss)	Interest and Dividend	Ending Tax Basis of Investments
BLACKROCK GNMA PORTFOLIO	-	84 264 22	(18 500 00)	(143 14)	1 932 81	67 553 89
AIM INVESTMENT FUNDS	23 558 50	-	(1,333 30)	(23 95)	665 79	22,867 04
DODGE & COX FUNDS	31,232 51	1,592 55	-	-	955 56	33,780 62
EAGLE SER SMALL CAP GROWTH	37 515 50	-	(9,321 56)	2,480 34	4 822 60	35,496 88
JANUS INVESTMENT FUND	55 236 68	-	(62 686 12)	7 449 44	-	(0 00)
LEGG MASON CLEARBIDGE	83,857 38	13,385 56	(5,988 00)	216 96	6,015 82	98,187 72
NEUBERGER BERMAN	35,492 80	-	(3,166 58)	601 31	1,198 66	47,126 19
T ROWE PRICE EQUITY INCOME FD	49,610 20	2,333 67	-	-	1,634 56	56,578 43
T ROWE PRICE EQUITY INCOME ADVISOR	36,117 38	18,500 00	-	-	4 392 19	59,009 57
T ROWE PRICE BLUE CHIP GROWTH ADVISOR	92,225 11	27,821 56	-	-	8,136 32	128,182 99
ROYCE FD PENNSYLVANIA MUTUAL	32,863 67	-	(9,321 56)	1,745 05	3,430 16	28,717 62
THORNBURG INVT TR INTL VALUE FD	30,952 99	1,268 48	-	-	3,513 51	35,734 98
WELLS FARGO EMERGING MARKETS	23,949 38	-	(1,314 77)	2 87	247 30	22,884 78
HARTFORD FLOATING RATE	81,424 00	-	(84,264 22)	1,539 95	1,300 27	-
LOCORR LONG SHORT COMMODITIES	22,557 08	-	-	-	2 223 60	24,780 68
LOCORR MANAGED FUTURES	29,719 74	-	-	-	3,566 80	33,286 54
MFS MID CAP	-	59,241 77	-	-	3 821 66	63,063 43
WESTERN ASSETS FUNDS	83,217 89	-	(18 500 00)	494 55	2 867 75	68,080 19
WESTERN ASSET TOTAL RETURN	258,191 43	-	(79,520 00)	1,150 20	8,600 48	188,422 11
T ROWE PRICE EQUITY INCOME - LARGE VALUE	110,114 03	7,478 74	(11 060 00)	(216 55)	13,164 12	119,480 34
T ROWE PRICE EQUITY INCOME ADVISOR CLASS	101 584 80	55,000 00	(11 836 00)	(377 97)	13,642 08	158,002 91
T ROWE PRICE SMALL CAP - SMALL CAP VALUE	88 528 56	-	(35 215 87)	2,524 93	8 814 95	64 632 57
THORNBURG INTERNATIONAL VALUE	47,016 70	2,196 36	(3 202 00)	(168 40)	5,412 40	51 255 06
LEGG MASON CLEARBRIDGE APPRECIATION FUND	204,557 13	40,490 99	(33,797 00)	367 64	16,722 41	228,341 17
DODGE AND COX INTERNATIONAL FUND - LARGE VAL	84,088 53	5,365 78	(7,270 00)	(282 35)	2,821 86	84,723 82
AIM DEVELOPING MARKETS	46,555 93	-	(7,819 09)	(574 27)	2,041 14	40,203 71
EAGLE SER SMALL CAP GROWTH FUND	114,188 24	-	(35,601 87)	7,893 68	14,604 81	101,084 86
T ROWE PRICE BLUE CHIP GROWTH FUND	163,435 29	82,046 85	(29,510 00)	1,985 85	25,053 65	243,011 64
JANUS INVESTMENT FUND	175,928 95	-	(187,641 94)	11,712 99	-	(0 00)
WELLS FARGO EMERGING MARKETS	73,512 07	-	(7,444 28)	(225 44)	755 39	66,597 74
HARTFORD MUTUAL FUNDS	253,120 84	-	(261 019 78)	3,872 59	4,026 35	(0 00)
NEUBERGER BERMAN	142,059 74	-	(20,511 51)	2,462 45	13 475 09	137,485 77
LOCORR MANAGED FUTURES	93,290 84	-	(5,580 00)	(421 02)	11,100 73	98,390 55
MFS MID CAP	-	176,188 82	(8,708 00)	(193 70)	11,365 84	178,652 96
BLACKROCK	-	258,769 74	(76,710 00)	(697 65)	5,661 24	186,993 33
LOCORR LONG SHORT COMMODITIES	70,832 77	-	(4,418 00)	(143 44)	6,909 13	73,180 46
Column Totals	2,787,536 66	835,945 09	(1,041,321 45)	43,032 92	220,897 33	2,846,090 55

Investment Acct at RW Baird	2,751,607 48	**Income Tax Basis at March 31, 2015**	2,846,090 55
Investment Acct with Counselman	977,669 61	**Net Unrealized Gain at March 31, 2015**	883,186 54
Total Investment at Fair Mkt Valu	3,729,277 09	**Fair Market Value at March 31, 201!**	3,729,277 09