EXTENDED TO FEBRUARY 16, 2016

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 APR 1, 2014 , and ending MAR 31, 2015

Name of foundation
WILLARD L. ECCLES CHARITABLE FOUNDATION
C/O DAVID L. BUCHMAN WELLS FARGO BANK

A Employer identification number
94-2759395

Number and street (or P O box number if mail is not delivered to street address) Room/suite
299 SOUTH MAIN 5TH FLOOR

B Telephone number
801-246-1436

City or town, state or province, country, and ZIP or foreign postal code
SALT LAKE CITY, UT 84111

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: [X] 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)* ▶$ 19,841,704.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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))

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	643,515.	643,515.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,407,289.			
	b Gross sales price for all assets on line 6a 15,621,312.				
	7 Capital gain net income (from Part IV, line 2)		5,407,289.		
	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)				
	11 Other income	13,466.	529.		STATEMENT 2
	12 **Total** Add lines 1 through 11	6,064,270.	6,051,333.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	236,943.	76,654.		160,289.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	51,579.	0.		51,579.
	b Accounting fees STMT 4	3,700.	2,017.		1,683.
	c Other professional fees STMT 5	28,447.	28,447.		0.
	17 Interest				
	18 Taxes STMT 6	22,262.	0.		5,262.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	38,718.	18,268.		20,134.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	381,649.	125,386.		238,947.
	25 Contributions, gifts, grants paid	1,797,000.			1,797,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,178,649.	125,386.		2,035,947.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,885,621.			
	b **Net investment income** (if negative, enter -0-)		5,925,947.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		12,051.	12,051.
	2 Savings and temporary cash investments	486,409.	916,688.	916,688.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock	37,900.		
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	27,548,131.	16,667,856.	18,912,965.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	28,072,440.	17,596,595.	19,841,704.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	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	28,791,107.	28,791,107.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<718,667.>	<11,194,512.>	
	30 **Total net assets or fund balances**	28,072,440.	17,596,595.	
	31 **Total liabilities and net assets/fund balances**	28,072,440.	17,596,595.	

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	28,072,440.
2	Enter amount from Part I, line 27a	2	3,885,621.
3	Other increases not included in line 2 (itemize) ▶ INCOME FROM PARTNERSHIPS	3	204,873.
4	Add lines 1, 2, and 3	4	32,162,934.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	14,566,339.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,596,595.

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				
b	SEE ATTACHED STATEMENTS			
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	15,621,312.		10,214,023.	5,407,289.

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				5,407,289.

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	5,407,289.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	1,628,987.	34,630,171.	.047040
2012	1,671,045.	30,707,435.	.054418
2011	1,251,331.	29,549,945.	.042346
2010	1,301,546.	27,910,300.	.046633
2009	1,134,043.	24,837,581.	.045658

2	**Total** of line 1, column (d)	2	.236095
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	.047219
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	35,264,566.
5	Multiply line 4 by line 3	5	1,665,158.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	59,259.
7	Add lines 5 and 6	7	1,724,417.
8	Enter qualifying distributions from Part XII, line 4	8	2,035,947.

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	59,259.
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	0.
3	Add lines 1 and 2			3	59,259.
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	59,259.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	28,291.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	63,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	91,291.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	32,032.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 32,032. **Refunded** ▶			11	0.

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)?	1b		X
	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			
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? STMT 10 *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) ▶ NONE			
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* SEE STATEMENT 11	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 ▶ DAVID L. BUCHMAN WELLS FARGO BANK N Telephone no. ▶8012461436
Located at ▶299 SOUTH MAIN 5TH FLOOR, SALT LAKE CITY, UT ZIP+4 ▶84111

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 N/A

			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.) N/A	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)* N/A	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

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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** No: X

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? SEE STATEMENT 13 ☒ 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: 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? N/A **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.

(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 STATEMENT 12		236,943.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	35,134,076.
b	Average of monthly cash balances		1b	667,514.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	35,801,590.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	35,801,590.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	537,024.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	35,264,566.
6	**Minimum investment return** Enter 5% of line 5		6	1,763,228.

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	1,763,228.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 59,259.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b 1,791.		
c	Add lines 2a and 2b		2c	61,050.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,702,178.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,702,178.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,702,178.

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	2,035,947.
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	
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	2,035,947.
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	5	59,259.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,976,688.

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				1,702,178.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012 93,696.				
e From 2013				
f **Total** of lines 3a through e	93,696.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 2,035,947.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,702,178.
e Remaining amount distributed out of corpus	333,769.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	427,465.			
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		0.		
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 instr.			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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	427,465.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012 93,696.				
d Excess from 2013				
e Excess from 2014 333,769.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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 ▶ [X] 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:

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:

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				
ADOPT A NATIVE ELDER FIREWOOD 2370 DOC HOLIDAY DR. PARK CITY, UT 84060	NONE	PC	GENERAL SUPPORT GRANT	12,000.
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123	NONE	PC	GENERAL SUPPORT GRANT	125,000.
ANIMAL SHELTER OF THE WOOD RIVER VALLEY 100 CROY CREEK ROAD HAILEY, ID 83333	NONE	PC	GENERAL SUPPORT GRANT	10,000.
BIG BROTHERS BIG SISTERS OF UTAH 2121 S. STATE STREET, SUITE 201 SALT LAKE CITY, UT 84107	NONE	PC	GENERAL SUPPORT GRANT	10,000.
BLAINE COUNTY COMMUNITY DRUG 1050 FOX ACRES, SUITE 106 HAILEY, ID 83333	NONE	PC	GENERAL SUPPORT GRANT	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,797,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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
	(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			14	643,515.	
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			14	529.	
8 Gain or (loss) from sales of assets other than inventory			18	5,407,289.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PASSTHROUGH UNRELATED					
b BUSINESS INCOME	523000	12,937.			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		12,937.		6,051,333.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 6,064,270.

(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).

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	

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

Signature of officer or trustee — Date 2/10/16 — Title ▶ EXECUTIVE DIRECTOR/COMMIT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JULIE HAWKINS	JULIE HAWKINS	02/04/16		P00448053

Firm's name ▶ EIDE BAILLY LLP — Firm's EIN ▶ 45-0250958

Firm's address ▶ 877 W. MAIN ST. STE. 800
BOISE, ID 83702 — Phone no. 208-344-7150

423622
11-24-14

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	VANGUARD TOTAL BOND MARKET ETF	P		04/07/14
b	4523 I SHARES RUSSELL 1000 VALUE ETF	P		06/25/14
c	7495 GENERAL ELECTRIC	P		11/07/14
d	66775.299 WFA CORE BD FD-1	P		12/24/14
e	19560 I SHARES RUSSELL 1000 GROWTH ETF	P		12/24/14
f	59514 I SHARES RUSSELL 1000 VALUE ETF	P		12/24/14
g	15871 I SHARES RUSSELL 2000 GROWTH ETF	P		12/24/14
h	21699 I SHARES RUSSELL 200 VALUE ETF	P		12/24/14
i	VANGUARD TOTAL BOND MARKET ETF	P		12/30/14
j	VANGUARD TOTAL BOND MARKET ETF	P		12/30/14
k	4523 I SHARES RUSSELL 1000 VALUE ETF	P		06/20/14
l	7917.656 WFA CORE BD FD-1 #944	P		07/02/14
m	982 I SHARES RUSSELL 1000 VALUE ETF	P		07/01/14
n	VANGUARD TOTAL BOND MARKET ETF	P		12/30/14
o	VANGUARD TOTAL BOND MARKET ETF	P		12/30/14

	(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	57.			57.
b	459,843.		353,305.	106,538.
c	192,467.		18,952.	173,515.
d	849,382.		872,753.	<23,371.>
e	1,893,276.		950,696.	942,580.
f	6,280,374.		3,815,999.	2,464,375.
g	2,270,127.		1,347,272.	922,855.
h	2,208,914.		1,530,236.	678,678.
i	816.			816.
j	709.			709.
k	459,789.		371,418.	88,371.
l	100,000.		103,484.	<3,484.>
m	99,907.		80,639.	19,268.
n	816.			816.
o	709.			709.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				57.
b				106,538.
c				173,515.
d				<23,371.>
e				942,580.
f				2,464,375.
g				922,855.
h				678,678.
i				816.
j				709.
k				88,371.
l				<3,484.>
m				19,268.
n				816.
o				709.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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	58857.642 WFA CORE BD FD-1 - #944	P		02/27/15
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	757,498.		769,269.	<11,771.>
b	46,628.			46,628.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<11,771.>
b				46,628.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	5,407,289.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BLAINE COUNTY COMMUNITY DRUG 1051 FOX ACRES, SUITE 106 HAILEY, ID 83334	NONE	PC	GENERAL SUPPORT GRANT	5,000.
BOYS AND GIRLS CLUB OF OREGON 7119 SE MILWAUKIE AVE. PORTLAND, OR 97202	NONE	PC	GENERAL SUPPORT GRANT	10,000.
KPCW RADIO 460 SWEDE ALLEY, STE 200 PARK CITY, UT 84060	NONE	PC	GENERAL SUPPORT GRANT	5,000.
COLORADO STATE UNIVERSITY 501 UNIVERSITY AVE. FORT COLLINS, CO 80521	NONE	PC	GENERAL SUPPORT GRANT	5,000.
COMMUNITY TRANSITIONAL SCHOOL 6601 NE KILLINGSWORTH ST. PORTLAND, OR 97218	NONE	PC	GENERAL SUPPORT GRANT	5,000.
CROSSROADS URBAN CENTER 347 SOUTH 400 EAST SALT LAKE CITY, UT 84111	NONE	PC	GENERAL SUPPORT GRANT	7,500.
FOURTH STREET CLINIC 409 WEST 400 SOUTH SALT LAKE CITY, UT 84101	NONE	PC	GENERAL SUPPORT GRANT	40,000.
FRIENDS OF THE ANIMALS 777 POST ROAD, SUITE 205 DARIEN, CO 06820	NONE	PC	GENERAL SUPPORT GRANT	5,000.
FRIENDS OF THE CHILDREN 44 NE MORRIS ST. PORTLAND, OR 97212	NONE	PC	GENERAL SUPPORT GRANT	5,000.
FRIENDS OF THE GREAT SALT LAKE PO BOX 2655 SALT LAKE CITY, UT 84110	NONE	PC	GENERAL SUPPORT GRANT	20,000.
Total from continuation sheets				1,635,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FRIENDS OF TRACY AVIARY 589 E 1300 S SALT LAKE CITY, UT 84105	NONE	PC	GENERAL SUPPORT GRANT	10,000.
GREENWOOD WILDLIFE SANCTUARY P.O BOX 18987 BOULDER, CO 80308	NONE	PC	GENERAL SUPPORT GRANT	2,500.
GUIDE DOGS FOR THE BLIND OREGON 32901 S E KELSO ROAD BORING, OR 97009	NONE	PC	GENERAL SUPPORT GRANT	5,000.
HENRYS FORK FOUNDATION PO BOX 550 ASHTON, ID 83420	NONE	PC	GENERAL SUPPORT GRANT	15,000.
HUMANE SOCIETY OF BOULDER VALLEY 2323 55TH ST. BOULDER, CO 80301	NONE	PC	GENERAL SUPPORT GRANT	2,500.
HUMANE SOCIETY OF PIKES PEAK 610 ABBOT LN. COLORADO SPRINGS, CO 80905	NONE	PC	GENERAL SUPPORT GRANT	5,000.
LEUKEMIA & LYMPHOMA SOCIETY INC. 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NE 10605	NONE	PC	GENERAL SUPPORT GRANT	10,000.
LONGMONT HUMANE SOCIETY 9595 NELSON ROAD LONGMONT, CO 80501	NONE	PC	GENERAL SUPPORT GRANT	2,500.
NATURE CONSERVANCY OF IDAHO 116 1ST AVE N. HAILEY, ID 83333	NONE	PC	GENERAL SUPPORT GRANT	25,000.
NATURE CONSERVANCY OF OREGON 821 SE 14TH AVENUE PORTLAND, OR 97214	NONE	PC	GENERAL SUPPORT GRANT	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NATURE CONSERVANCY OF OREGON 821 SE 14TH AVENUE PORTLAND, OR 97214	NONE	PC	GENERAL SUPPORT GRANT	50,000.
NATURE CONSERVANCY OF UTAH 559 EAST SOUTH TEMPLE SALT LAKE CITY, UT 84102	NONE	PC	GENERAL SUPPORT GRANT	5,000.
NATURE CONSERVANCY OF UTAH 559 EAST SOUTH TEMPLE SALT LAKE CITY, UT 84102	NONE	PC	GENERAL SUPPORT GRANT	100,000.
GREATER OGDEN COMMUNITY NATURE CENTER 966 W. 12TH STREET OGDEN, UT 84404	NONE	PC	GENERAL SUPPORT GRANT	5,000.
OGDEN SCHOOL FOUNDATION 1950 MONROE BLVD. OGDEN, UT 84401	NONE	PC	GENERAL SUPPORT GRANT	25,000.
OREGON FOOD BANK PO BOX 55370 PORTLAND, OR 97238	NONE	PC	GENERAL SUPPORT GRANT	5,000.
OREGON HUMANE SOCIETY 1067 NE COLUMBIA BLVD. PORTLAND, OR 97211	NONE	PC	GENERAL SUPPORT GRANT	5,000.
OREGON HUMANE SOCIETY 1067 NE COLUMBIA BLVD. PORTLAND, OR 97211	NONE	PC	GENERAL SUPPORT GRANT	10,000.
OREGON MUSEUM OF SCIENCE AND INDUSTRY 1945 SE WATER AVE. PORTLAND, OR 97214	NONE	PC	GENERAL SUPPORT GRANT	100,000.
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVENUE PORTLAND, OR 97219	NONE	PC	GENERAL SUPPORT GRANT	5,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
OREGON STATE HAY BANK 4723 HWY 66 ASHLAND, OR 97520	NONE	PC	GENERAL SUPPORT GRANT	1,000.
OSU FOUNDATION (OREGON STATE UNIVERSITY) 850 SW 35TH CORVALLIS, OR 97333	NONE	PC	GENERAL SUPPORT GRANT	25,000.
PONGO FUND PO BOX 8244 PORTLAND, OR 97207	NONE	PC	GENERAL SUPPORT GRANT	4,000.
PROSPEKT MIRA PO BOX 1684 SALT LAKE CITY, UT 84110	NONE	PC	GENERAL SUPPORT GRANT	5,000.
SECOND CHANCE HUMANE SOCIETY PO BOX 2096 RIDGWAY, CO 81432	NONE	PC	GENERAL SUPPORT GRANT	2,500.
SPY HOP 511 W. 200 S SALT LAKE CITY, UT 84101	NONE	PC	GENERAL SUPPORT GRANT	18,000.
ST ANNE'S CENTER, INC. 137 W BINFORD ST. OGDEN, UT 84401	NONE	PC	GENERAL SUPPORT GRANT	25,000.
TELLURIDE ANIMAL FOUNDATION PO BOX 2433 TELLURIDE, CO 81435	NONE	PC	GENERAL SUPPORT GRANT	5,000.
THE ROAD HOME 210 S RIO GRANDE STREET SALT LAKE CITY, UT 84101	NONE	PC	GENERAL SUPPORT GRANT	40,000.
THERAPY ANIMALS OF NORTHERN 2459 WEST 300 NORTH PROVO, UT 84601	NONE	PC	GENERAL SUPPORT GRANT	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TRAILS UTAH PO BOX 58802 SALT LAKE CITY, UT 84158	NONE	PC	GENERAL SUPPORT GRANT	25,000.
TWO RIVERS HIGH SCHOOL 955 W 12TH ST OGDEN, UT 84404	NONE	PC	GENERAL SUPPORT GRANT	2,500.
UNIVERSITY OF UTAH 1825 E. SOUTH CAMPUS DR. SALT LAKE CITY, UT 84112	NONE	PC	ATHLETIC DEPARTMENT	5,000.
UNIVERSITY OF UTAH 30 N 1900 E, ROOM 4C104 SALT LAKE CITY, UT 84132	NONE	PC	DEPARTMENT OF INTERNAL MEDICINE	1,000.
UNIVERSITY OF UTAH 65 MARIO CAPECCHI DRIVE SALT LAKE CITY, UT 84132	NONE	PC	MORAN EYE CENTER	50,000.
UNIVERSITY OF UTAH 115 SOUTH 1400 EAST SALT LAKE CITY, UT 84112	NONE	PC	PHYSICS AND ASTRONOMY	50,000.
UNIVERSITY OF UTAH 300 WAKARA WAY SALT LAKE CITY, UT 84108	NONE	PC	RED BUTTE GARDEN	25,000.
UNIVERSITY OF UTAH 201 S. PRESIDENT'S CIRCLE ROOM 210 SALT LAKE CITY, UT 84112	NONE	PC	RIO MESA CENTER	50,000.
UNIVERSITY OF UTAH 115 SOUTH 1400 EAST SALT LAKE CITY, UT 84112	NONE	PC	SLOAN DIGITAL SKY	120,000.
UNIVERSITY OF UTAH 201 PRESIDENTS CIRCLE, ROOM 201 SALT LAKE CITY, UT 84112	NONE	PC	GENERAL SUPPORT GRANT	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY PREP INC. 1705 GAYLORD ST. APT 307 DENVER, CO 80206	NONE	PC	GENERAL SUPPORT GRANT	10,000.
UNIVERSITY PREP INC. 1705 GAYLORD ST. APT 307 DENVER, CO 80206	NONE	PC	GENERAL SUPPORT GRANT	2,500.
UTAH ALCOHOLISM FOUNDATION 529 E. 2500 S OGDEN, UT 84401	NONE	PC	GENERAL SUPPORT GRANT	10,000.
UTAH ANIMAL ADOPTION CENTER 1955 N. REDWOOD ROAD SALT LAKE CITY, UT 84116	NONE	PC	GENERAL SUPPORT GRANT	5,000.
UTAH FOOD BANK 3150 S 900 W. SALT LAKE CITY, UT 84119	NONE	PC	GENERAL SUPPORT GRANT	20,000.
UTAH MUSEUM OF CONTEMPORARY ART 20 S WEST TEMPLE SALT LAKE CITY, UT 84101	NONE	PC	GENERAL SUPPORT GRANT	5,000.
UTAH MUSEUM OF CONTEMPORARY ART 21 S WEST TEMPLE SALT LAKE CITY, UT 84102	NONE	PC	GENERAL SUPPORT GRANT	5,000.
UTAH MUSEUM OF NATURAL HISTORY 301 WAKARA WAY SALT LAKE CITY, UT 84108	NONE	PC	GENERAL SUPPORT GRANT	250,000.
UTAH MUSEUM OF NATURAL HISTORY GALA 301 WAKARA WAY SALT LAKE CITY, UT 84108	NONE	PC	GENERAL SUPPORT GRANT	20,000.
UTAH OPEN LANDS 2188 SOUTH HIGHLAND DRIVE, SUITE 203 SALT LAKE CITY, UT 84106	NONE	PC	GENERAL SUPPORT GRANT	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WASATCH COMMUNITY GARDENS 824 SOUTH 400 WEST, SUITE 127 SALT LAKE CITY, UT 84101	NONE	PC	GENERAL SUPPORT GRANT	5,000.
WASATCH PUBLIC MEDIA KCPW P.O. BOX 510730 SALT LAKE CITY, UT 84151	NONE	PC	GENERAL SUPPORT GRANT	5,000.
WATER KEEPER ALLIANCE, INC. 17 BATTERY PLACE SUITE 1329 NEW YORK, NE 10004	NONE	PC	GENERAL SUPPORT GRANT	10,000.
WILD ANIMAL SANCTUARY 1946 COUNTY ROAD 53 KEENESBURG, CO 80643	NONE	PC	GENERAL SUPPORT GRANT	2,500.
WILLARD L AND RUTH P ECCLES FOUNDATION 100 W LIBERTY ST #890 RENO, NE 89501	NEW FOUNDATION FORMED BY PART OF THE BOARD	PF	CAPITAL ENDOWMENT GRANT REDISTRIBUTED OUT OF CORPUS	242,500.
WOODRIVER YMCA PO BOX 6801 KETCHUM, ID 83340	NONE	PC	GENERAL SUPPORT GRANT	5,000.
YMCA OF NORTHERN UTAH 3098 S HIGHLAND DRIVE, SUITE 440 SALT LAKE CITY, UT 84106	NONE	PC	GENERAL SUPPORT GRANT	25,000.
YOUR COMMUNITY CONNECTION 2261 ADAMS AVENUE OGDEN, UT 84401	NONE	PC	GENERAL SUPPORT GRANT	50,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENTS	86,501.	46,628.	39,873.	39,873.	
WELLS FARGO	603,642.	0.	603,642.	603,642.	
TO PART I, LINE 4	690,143.	46,628.	643,515.	643,515.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES SETTLEMENT	529.	529.	
PASSTHROUGH UNRELATED BUSINESS INCOME	12,937.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,466.	529.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	51,579.	0.		51,579.
TO FM 990-PF, PG 1, LN 16A	51,579.	0.		51,579.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,700.	2,017.		1,683.
TO FORM 990-PF, PG 1, LN 16B	3,700.	2,017.		1,683.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MICRO EDGE FEES	28,447.	28,447.		0.
TO FORM 990-PF, PG 1, LN 16C	28,447.	28,447.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	15,000.	0.		0.
FORM 990-T UBI TAX	2,000.	0.		0.
PAYROLL TAXES	5,262.	0.		5,262.
TO FORM 990-PF, PG 1, LN 18	22,262.	0.		5,262.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER DEDUCTIONS FROM PASSTHROUGH	18,268.	18,268.		0.
NON DEDUCTIBLE EXPENSES FROM PASSTHROUGH	316.	0.		0.
MISCELLANEOUS EXPENSE	8,532.	0.		8,532.

PAYROLL EXPENSE	11,602.	0.		11,602.
TO FORM 990-PF, PG 1, LN 23	38,718.	18,268.		20,134.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
PARTNERSHIP INCOME ADJUSTMENT	80,854.
TRANSFER OF ASSETS PER AGREEMENT	14,485,485.
TOTAL TO FORM 990-PF, PART III, LINE 5	14,566,339.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
I SHARES RUSSELL 1000 GROWTH ETF	COST	1,010,952.	2,071,484.
I SHARES RUSSELL 1000 VALUE EFT	COST	1,064,612.	1,939,656.
CARLYLE GLOBAL FINANCIAL SERVICES PARTNERS, L.P.	COST	1,009,468.	882,968.
VANGUARD TOTAL BOND MARKET ETF	COST	5,024,783.	5,170,107.
VANGUARD FTSE DEVELOPED MARKETS ETF	COST	2,498,161.	2,626,908.
VANGUARD FTSE EMERGING MARKETS ETF	COST	597,371.	654,247.
VANGUARD 500 INDEX FUND	COST	2,667,737.	2,650,366.
NORTHERN MID CAP INDEX FUND	COST	1,778,491.	1,859,195.
NORTHERN SMALL CAP INDEX FUND #624	COST	1,016,281.	1,058,034.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,667,856.	18,912,965.

FORM 990-PF STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5 STATEMENT 10

EXPLANATION

IN 2014, DUE TO DIFFERENCE OF OPINION BETWEEN THE TWO FAMILY GROUPS RUNNING THE WILLARD L. ECCLES CHARITABLE FOUNDATION AGREED TO A DIVISION OF THE FOUNDATION, THE FAMILY AGREED TO A FIFTY PERCENT SPLIT OF THE FAIR VALUE OF ASSETS AS OF NOVEMBER 19, 2013. A NEW SUCCESSOR FOUNDATION, THE WILLARD L & RUTH P. ECCLES FOUNDATION, WAS ESTABLISHED AS OF APRIL 29, 2014.

ASSETS WERE TRANSFERRED TO THE NEW SUCCESSOR ORGANIZATION THROUGH SEVERAL TRANSACTIONS IN EARLY 2015, RESULTING IN A SUBSTANTIAL CONTRACTION. THE FAIR MARKET VALUE OF ASSETS TRANSFERED TO THE SUCCESSOR FOUNDATION TOTALED $19,216,710. THE NEW FOUNDATION HAS AGREED TO SUBMIT TO THE GRANTOR ANNUAL

INFORMATION REPORTS FOR THREE YEARS AS SET FORTH IN REG. SEC. 53.4945-5(C)(2).

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 11

EXPLANATION

THE STATE OF UTAH DOES NOT REQUIRE A COPY OF FORM 990-PF TO BE FILED WITH THEIR OFFICE

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WELLS FARGO BANK N.A. TRUST TAX DEPT. 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	TRUSTEE 4.00	102,205.	0.	0.
STEVEN E. DENKERS 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	EXECUTIVE DIRECTOR/COMMITTEE MEMBER 40.00	134,738.	0.	0.
SUSAN DENKERS 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
SUSAN COIT 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
STEVEN G. DENKERS 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
BARBARA E. COIT YEAGER 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
ANN C. GOSS 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.

JULIE DENKERS BISHOP 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
WILLAM E. COIT 299 SOUTH MAIN 5TH FLOOR SALT LAKE CITY, UT 84111	COMMITTEE MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		236,943.	0.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

WILLARD L. & RUTH P. ECCLES FOUNDATION

GRANTEE'S ADDRESS

100 W. LIBERTY ST. SUITE 890
RENO, NV 89501

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED	VERIFICATION DATE
19,216,710.	02/06/15	242,500.	12/31/15

PURPOSE OF GRANT

GRANT FOR ENDOWMENT: DIVISION OF THE FOUNDATION'S ASSETS PER AN AGREEMENT BETWEEN THE TWO FAMILY GROUPS RUNNING THE WILLARD L. ECCLES CHARITABLE FOUNDATION. THE GRANTEE, THE WILLARD L & RUTH P. ECCLES FOUNDATION WAS ESTABLISHED ON APRIL 29, 2014 TO ALLOW EACH FAMILY GROUP TO SEPARATELY AND EFFICIENTLY MANAGE THE ASSETS OF THE FOUNDATION.

DATES OF REPORTS BY GRANTEE

6/30/15

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

THE EXPENDITURES OF GRANTEE ARE IN LINE WITH THE CONDITIONS SET FORTH IN THE AGREEMENT ESTABLISHED BETWEEN THE TWO FAMILY GROUPS TO SATISFY CHARITABLE COMMITMENTS MADE BY THE FOUNDATION.

GENERAL EXPLANATION STATEMENT 14

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PAGE 9, PART XIII, LINE 3F - CHANGE TO EXCESS DISTRIBUTION C

EXPLANATION:

TOTAL EXCESS DISTRIBUTION CARRYOVER TO 2014 HAS BEEN ADJUSTED TO ACCOUNT FOR AGREEMENT OF DIVISION OF ASSETS BETWEEN THE WILLARD L. ECCLES CHARITABLE FOUNDATION AND THE WILLARD L. & RUTH P. ECCLES FOUNDATION. THE AMOUNT REPORTED ON THE 2013 RETURN WAS $187,392. ONE HALF OF THE CARRYOVER WILL BE REPORTED BY THE WILLARD L. & RUTH P. ECCLES FOUNDATION, $93,696 IS THE ADJUSTED FIGURE.

Amended and Restated

TRUST AGREEMENT

THIS AMENDED AND RESTATED TRUST AGREEMENT is made and entered into this 29th day of April, 2014, by and between Barbara E. Coit Yeager, William E. Coit, Susan Coit, Ann C. Goss, Susan E. Denkers, Stephen G. Denkers, Stephen E. Denkers and Julie Denkers Bishop, who are all the members of the Advisory Committee of the WILLARD L. ECCLES CHARITABLE FOUNDATION, AND WELLS FARGO BANK, N.A., a national banking association having its principal place of business in California (the "TRUSTEE"), as successor in interest to FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, for the purpose of amending and restating an irrevocable trust qualified as an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code").

BACKGROUND

A. On May 4, 1981, WILLARD L. ECCLES, as TRUSTOR, and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as trustee, executed a Trust Agreement creating the WILLARD L. ECCLES CHARITABLE FOUNDATION.

B. Under the provisions of Sections VI.b. and XI. of the Trust Agreement, the Trustor granted maximum authority to the Advisory Committee to identify and select, from time to time, those charitable causes, needs and organizations that should receive grants and distributions from the Foundation, and to amend or modify the Trust Agreement as may be necessary or advisable for the more convenient or efficient administration of the trust.

C. The Advisory Committee has determined that it is necessary and desirable to amend and restate the Trust Agreement to enable the purposes of the trust to be more effectively and efficiently carried out.

NOW, THEREFORE, in consideration of the mutual promises contained in this Trust Agreement, and for other good and valuable consideration, the Trust Agreement is hereby amended and restated in its entirety as follows:

I. NAME OF TRUST. The name of this trust shall be the WILLARD L. ECCLES CHARITABLE FOUNDATION, and insofar as practicable the Committee and the Trustee shall conduct the activities of the trust in that name.

II. CHARITABLE PURPOSE OF TRUST. This trust is formed and shall be operated exclusively for charitable, scientific, literary and educational purposes within the United States, and within the meaning of said terms in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), or corresponding provisions of any subsequent federal tax laws, so that all trust funds and the income therefrom, after payment of necessary expenses, shall be devoted exclusively to such purposes.

III. TRUST FUND. Trustor created this trust and transferred to the Trustee an initial contribution, and later substantial assets in trust, to be administered by the Trustee pursuant to the provisions hereof. The Trustee may receive additional life-time contributions or testamentary dispositions from Trustor's family or other persons or sources, in cash or other property acceptable to the Trustee, to be administered and disposed of pursuant to the provisions of this trust. Notwithstanding any other provisions of this trust, Trustee shall accept no gift, bequest, or devise of property if it be conditional or limited in such manner as shall, in the opinion of the Trustee, jeopardize the federal income tax exemption of this trust pursuant to Section 501(c)(3) of the Code, as now in force or afterwards amended.

IV. LIMITATIONS. This trust has been created subject to, and shall be operated at all items in accordance with, the following limitations:

(a) Limitation of Activities. No part of this trust fund and its income shall inure to the benefit of any private shareholder or individual and no part of the activities of this trust shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or of participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

(b) Distribution of Income. Notwithstanding any other provision of this instrument, the trust shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or corresponding provisions of any subsequent federal tax laws; and the trust shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws; nor retain any excess business holding as defined in Section 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any investments in such manner as to subject it to tax under Section 4944 of the Code, or corresponding provisions of any subsequent federal tax laws; nor make any taxable expenditure as defined in Section 4945(d) of the Code , or corresponding provisions of any subsequent federal tax laws.

(c) Limitation on Acts. Notwithstanding any other provision of this instrument, this trust shall not engage in any acts which are not permitted to be conducted by any organization, donations to which are deductible for federal and state income, gift, inheritance and estate tax purposes to the extent allowable by the provisions of the Code and subsequent federal tax laws and other applicable legislation and regulations issued pursuant to law as they now exist or may hereafter be enacted or amended, and all provisions of this trust shall be construed to effectuate the purposes set forth in this Article.

V. ADVISORY COMMITTEE. The trust shall have an Advisory Committee, hereinafter referred to as the Committee, which shall consist of not less than three members nor more than nine members, and which is comprised of the following persons who shall constitute the Committee:

Barbara E. Coit Yeager
William E. Coit
Susan Coit
Ann C. Goss
Susan Denkers
Stephen G. Denkers
Stephen E. Denkers
Julie Denkers Bishop

The Committee may from time to time increase the number of members, but not to exceed nine, and decrease the number of members, but not to less than three.

Any member of the Committee may resign at any time by an instrument in writing delivered to the Committee, a copy of which shall be delivered to the Trustee. Any Committee member may be removed by the unanimous action of the other Committee members. In the event of any vacancy occurring in the Committee by reason of the death, resignation, refusal or inability to serve, or removal of any member, the remaining members of the Committee may in their discretion choose a successor, giving due consideration to the Trustor's intention that the Committee be composed of members or relatives of the Willard L. Eccles family and other persons interested in philanthropic matters. In the case of the failure of the Committee to fill a vacancy within three months after the occurrence of a vacancy which reduces the membership of the Committee to a number less than three, or in the event that there are no living members of the Committee at any time, the vacancy or vacancies shall be filled by the Trustee, giving due consideration to the Trustor's intention as described above.

The Committee may hold regular annual or more frequent meetings as determined by the Committee and shall hold special meetings at the call of the chairman or a majority of the members then on the Committee. The Committee shall act by vote of the majority of the Committee members constituting the Committee at any given time unless this instrument specifies that unanimous action is required. The Committee may act notwithstanding the existence of a vacancy or vacancies at the time the action is taken. All actions of the Committee shall be taken by resolution at a meeting or by agreement without a meeting in which case a written record shall be made of such agreement. Meetings may be by telephonic, video-conferencing or other means in which all members in attendance can hear each other. The Committee shall have the powers specifically granted hereunder and all other powers necessary or advisable to carry out the purposes of this trust.

The Committee shall have a chair who shall preside at all meetings. So long as she is a member of the Committee, Susan Denkers shall be chair and upon her resignation or death, the chair shall be a member of the Susan Denkers family, elected by the Committee from its members, and shall serve at the pleasure of the Committee. The Committee shall have a secretary who shall record the minutes of all meetings and other actions of the Committee and maintain a permanent record thereof. The secretary shall be elected by the Committee from its members and shall serve at the pleasure of the Committee. The Committee may elect additional officers from its members or others to perform such duties as may be designated by the Committee and to serve at the pleasure of the Committee.

VI. POWERS AND DUTIES OF COMMITTEE. The Committee shall have the following powers and duties:

(a) Charitable Distributions. The Committee shall give written directions to the Trustee to distribute the net income, accumulated income and principal of the trust fund to such persons and entities, at such time or times, in such manner and such amounts as the Committee in its discretion may determine solely within the purposes set forth in Article II hereof and subject to the limitations set forth in Article IV hereof. So far as practicable and reasonable the net income of the trust funds shall be distributed annually, and in any case such amount of net income and principal shall be distributed for each taxable year at such time and in such manner that the trust does not become subject to the tax on undistributed income imposed by Section 4942 of the Code or corresponding provision of any subsequent federal tax laws.

(b) Specific Charitable Purposes. In directing such charitable distributions, the Committee shall endeavor to accomplish and comply with the specific intentions and desires of Trustor that the trust fund and its income be used primarily in Utah, including the Ogden area, to promote, encourage and make available to the public health care and other charitable services. For example, recognizing that significant changes have occurred in health care since the creation of the Trust, the Committee may also direct such amounts of the trust fund and its income to support charitable causes; further medical education and research; and contribute generally to the public welfare through the alleviation of human suffering, the advancement of science, education and the cultural arts; and protect and preserve our natural lands, habitats and ecosystems in perpetuity. The Committee may from time to time further define, direct and specify the particular charitable objectives, goals and programs of the trust; provided, however, such objectives, goals and programs shall be within the charitable purposes as described in Article II hereof.

(c) Termination. This trust shall continue forever unless the Committee by unanimous action determines to terminate the trust and directs the distribution of all the principal and income, which action may be taken by the Committee in its discretion at any time. On any termination of the trust, the trust fund as then constituted shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, including to such organizations as are then described in Section 501(c)(3) of the Code and in such amounts as the Committee shall direct and determine so that such distributions are used to further the charitable purposes of this trust, and in the event the Committee fails to direct such distribution within ninety days of any termination of this trust, Trustee in its discretion shall so distribute the trust fund for such purposes.

VII. DUTIES OF TRUSTEE. The Trustee shall have the following duties:

(a) Investments. The Trustee shall invest and reinvest the trust estate in its discretion in a prudent manner and at all times in a manner to realize a reasonable rate of return on the trust fund.

(b) Distributions. The Trustee shall, from time to time, inform the Committee of the net income, accumulated income and principal of the trust fund and the Trustee shall make payments out of the income, accumulated income and principal of the trust fund to such persons, organizations or entities at such time or times and in such manner and in such amounts and for such charitable purposes as herein limited as may be specified in written directions of the Committee.

(c) Action by Committee. The Trustee shall be fully protected in relying upon a certification of any member of the Committee with respect to any instruction, direction or approval of the Committee, and upon a certification by the Committee as to the number and membership of the Committee as it then exists, and in continuing to rely upon any such certification until a subsequent certification is delivered to the Trustee.

(d) Accountings. The Trustee shall render to the Committee, from time to time but at least annually, accounts of its administration of the trust and the Committee may approve such accounts by an instrument in writing delivered to the Trustee. In the absence of the filing with the Trustee by the Committee of its written acceptance or objection to any account, an account shall be deemed to have been approved; and in such cases or upon the written approval of the Committee, the Trustees shall be released, relieved and discharged with respect to all matters or items set forth in such account as though such account had been settled by the decree of a court of competent jurisdiction

VIII. <u>POWERS OF TRUSTEE</u>. In the administration of this trust and of the trust fund, the Trustee shall have all powers and authorities granted by law or necessary or advisable to carry out the purposes of this trust and, without limiting the generality of the foregoing, shall have the following powers and authorities:

(a) <u>Receipt of Income</u>. To receive the income, profits, rents and proceedings of the trust fund and to collect and receipt for the same.

(b) <u>Investments</u>. To purchase, subscribe for, retain, invest and reinvest in securities and other properties wherever situated, and whether or not productive or of a wasting nature, and without any requirement for diversification of the kind or amount. The words "securities or other property" as used in this trust shall be deemed to include real or personal property, stocks, common or preferred, or any other interest in any corporation, association, investment trust, or investment company, bonds, notes, debentures, or other evidences of indebtedness or ownership, secured or unsecured, even though the same may not be legal investments for a trustee under the laws applicable hereto.

(c) <u>Retain Contributions</u>. To hold and retain any securities or other property received as a contribution to the trust.

(d) <u>Investment in Common Funds</u>. To invest and reinvest the trust fund in any common or commingled trust fund or funds now or hereafter established by said fiduciary and operated by and under its control solely for the investment of trust funds, all in conformity with the express provisions of the trust instruments establishing such common trust fund or funds and all amendments thereto.

(e) <u>Sale of Trust Assets</u>. To sell for cash or on credit, convert, redeem, exchange for other securities or other property, or otherwise dispose of any securities or other property at any time held by Trustee.

(f) <u>Sale and Investment of Securities</u>. In making or disposing of any securities or other property, including the deposit of funds in a demand or savings account and the investment in common trust funds, in the event the Trustee is a corporate fiduciary, to purchase the same from, to sell the same to, or to deposit the same in, said fiduciary itself, or any corporation, association, partnership or firm which may be affiliated with said fiduciary or in which said fiduciary may be in any way interested, as freely as it might or could deal with an independent third party, and without any greater or less responsibility, all rules or provisions of law to the contrary being hereby expressly waived.

(g) Management of Real Property. To alter, repair, improve, erect buildings upon, demolish, manage, partition, mortgage, lease for terms within or beyond the term of this trust, and for any purpose, exchange, grant options to lease, or to buy and sell or dispose of, at public or private sale, and upon such conditions and such terms as to cash and credit as it may deem advisable, real property.

(h) Expenses. To pay all expenses of this trust and any taxes imposed upon it, and to settle, compromise, or submit to arbitration, any claims, mortgages, debts, or damages, due or owing to or from this trust, to commence or defend suits or legal proceedings, and to represent this trust in all suits or legal proceedings.

(i) Conversion Privileges, etc. To exercise any conversion privileges or subscription right available in connection with any securities or other property at any time held by the Trustee; to consent to the reorganization, consolidation, merger, or readjustment of the finances of any corporation, company, or association or to the sale, mortgage, pledge, or lease of the property of any corporation, company, or association in connection with any of the securities or other property at any time held by the Trustee; and to do any act with reference thereto, including the exercise of options, the making of agreements or subscriptions which may be deemed necessary or advisable in connection herewith, and to hold and retain any securities or other property which the Trustee may so acquire.

(j) Voting of Stock. To vote personally, or by general or limited proxy, any shares of stock which may be held by the Trustee at any time, and similarly to exercise personally, or by general or by limited power of attorney, any right appurtenant to any securities or other property held by the Trustee at any time.

(k) Borrow Money. To borrow money in such amounts and upon such terms and conditions as shall be deemed advisable or proper to carry out the purposes of this trust and to pledge any securities or other property for the repayment of any such loan.

(l) Uninvested Trust Fund. To hold part or all of the trust fund uninvested.

(m) Accountants, etc. To employ suitable accountants, agents, counsel and custodians, and to pay their reasonable expenses and compensation.

(n) Registration of Securities. To register or hold any securities and other property held by the Trustee hereunder in the name of the Trustee, or in the name of a nominee, with or without the addition of words indicating that such securities and other property are held in a fiduciary capacity, and to hold any securities or other property unregistered in such form title will pass upon delivery.

(o) Instruments, etc. To make, execute and deliver all instruments necessary or proper for the accomplishment of the purposes of this trust or of any of the foregoing powers, including deeds, bills of sale, transfers, leases, mortgages, assignments, advances, contracts, purchase agreements, waivers, releases and settlements.

(p) Accounting Principles. In accordance with generally accepted accounting principles, to determine what is principal and what is income of the trust and apportion and allocate in its discretion receipts and expenses between principal and income, and, in its discretion, to set apart as a sinking fund to restore or absorb premiums on purchase or receipt of securities and as a reserve for depreciation or depletion of any properties of the trust.

(q) Jurisdiction. In the event any part of the trust estate consists of real property or tangible personal property the situs of which is in a jurisdiction in which the Trustee is not authorized to hold and administer such property, Trustee is authorized and empowered to designate and appoint a nominee or substitute Trustee to hold and administer such portion of the trust estate and such nominee or substitute Trustee shall have such powers as are herein granted and delegated by Trustee and shall remit the net income, rents, profits and proceeds of such portion of the trust estate to Trustee for further administration in accordance with the terms of this trust and shall account to Trustee and be subject to removal or replacement by Trustee.

The powers and discretions herein given to the Trustee or given to the Trustee by law are limited by the restrictions and purposes set forth in this Trust Agreement and are exercisable by the Trustee only in a fiduciary capacity in furtherance of the purposes of this trust and not otherwise. No power given to the Trustee under this trust or by law shall be construed to authorize the Trustee to act so as to jeopardize the status of the trust as an organization described under Section 501(c)(3) of the Code or subsequent federal tax laws and other applicable legislation and regulations issued pursuant to law as they now exist or may hereafter be enacted or amended.

IX. COMPENSATION. The Trustee shall be entitled to reasonable compensation for services actually rendered to the trust and approved by the Committee. The members of the Committee and officers, employees or agents of the Committee may be paid reasonable compensation for services actually rendered and such amounts shall be paid by the Trustee from the trust fund upon approval of the Committee. All expenses incident to this trust, the Trustee acting hereunder, the Committee, its officers, employees and agents and the Committee members acting hereunder shall be paid by the Trustee from the trust fund.

X. SUCCESSOR TRUSTEE. The right is reserved by and granted to any Trustee to elect to resign the trusteeship at any time, and upon such election by the Trustee, the Committee shall accept such resignation and shall appoint a corporate fiduciary authorized to conduct fiduciary business in the State of Utah as successor Trustee. In the event of the failure, refusal or inability of the committee to appoint a successor Trustee, the resigning Trustee, at the cost and expense of the trust estate, may secure the appointment of such a successor Trustee. By unanimous action, the committee may remove any Trustee, with or without cause, and appoint such a successor Trustee. All such resignations, removals and appointments shall be in writing and delivered to the Committee and the Trustee.

Any successor Trustee shall succeed to the powers and discretions conferred upon and privileges granted to the original Trustee. Any successor Trustee is absolved from any liability arising out of the administration of the trust by a prior Trustee and it shall have no duty to examine the acts and conduct, nor the failure to act or omissions of a prior Trustee, and shall incur no liability for receiving in trust property transferred to it as successor Trustee. No bond shall be required of any Trustee or any successor Trustee.

XI. AMENDMENT. Subject only to the provisions of this Article XI, this trust is irrevocable, and no person in whatever capacity shall have power to revoke, alter or amend this trust. This trust may be amended or modified from time to time by the unanimous action of the Committee as may be necessary or advisable for the more convenient or efficient administration of this trust or to enable the purposes of the trust to be more effectively carried out or as may be necessary to cause the income of this trust to be exempt from federal and state income taxation and the contributions to this trust to be deductible for federal and state income, gift, inheritance and estate tax purposes; provided, however, that no such amendment or modification shall be made which would change the basis of such Internal Revenue Service determination or alter the intention of the Trustor that this trust shall be organized and operated exclusively for charitable purposes as described in Article II hereof and be subject to the limitations as described in Article IV hereof. An amendment to the provisions of this Article XI (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Committee's power to amend. All instruments amending this Trust Agreement shall be delivered to the Trustee and attached to the executed original of this Trust Agreement held by the Trustee. All such instruments may be signed in any number of counterparts, which taken together shall constitute the original executed document, and any signature transmitted by facsimile or electronic mail on any counterpart shall be deemed to be an original signature for all purposes.

XII. SITUS. This trust is executed and delivered in the State of Utah, and its situs shall be the State of Utah, and it shall be governed by and construed and administered in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands the day and year first above written.

ADVISORY COMMITTEE:

Barbara E. Coit Yeager

Barbara E. Coit Yeager

William E. Coit

Susan Coit

Susan Coit

Ann C. Goss

Ann C. Goss

Susan E. Denkers

Stephen G. Denkers

Stephen E. Denkers

Julie Denkers Bishop

XII. <u>SITUS</u>. This trust is executed and delivered in the State of Utah, and its situs shall be the State of Utah, and it shall be governed by and construed and administered in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands the day and year first above written.

ADVISORY COMMITTEE:

Barbara E. Coit Yeager

William E. Coit

Susan Coit

Ann C. Goss

Susan E. Denkers

Susan E. Denkers

Stephen G. Denkers

Stephen G. Denkers

Stephen E. Denkers

Julie Denkers Bishop

ACCEPTANCE BY TRUSTEE

Wells Fargo Bank, N.A., Trustee of the Willard L. Eccles Charitable Foundation, as successor in interest to First Security Bank of Utah, National Association, having reviewed the foregoing amendments, hereby accepts this Amended and Restated Trust Agreement and each provision therein and agrees to continue to serve as Trustee consistent with the provisions thereof.

WELLS FARGO BANK, N.A.

David Buchman, Vice President

1274155

AGREEMENT TO DIVIDE ASSETS
Willard L. Eccles Charitable Foundation

AGREEMENT made by and among Barbara E. Coit Yeager, William E. Coit, Susan Coit and Ann C. Goss (the "Coit Family Group"), and Susan E. Denkers, Stephen G. Denkers, Stephen E. Denkers, and Julie Denkers Bishop (the "Denkers Family Group"), individually and collectively as members of the designated Family Group and who are all of the current members of the Advisory Committee (the "Committee") of the Willard L. Eccles Charitable Foundation (the "Old Foundation").

RECITALS:

1. Differences of opinion between the two Family Groups are preventing the members of the two Family Groups from conveniently and efficiently managing the Old Foundation in a manner to allow fulfillment of the purposes of the Trustor in establishing the Old Foundation;

2. Each of the Family Groups believes that a division of the assets of the Old Foundation ("Division") is necessary and advisable to allow the purposes of the Trustor in establishing the Old Foundation to be fulfilled;

3. Barbara E. Coit Yeager has established the Willard L. and Ruth P. Eccles Foundation (the "New Foundation"), with The Whittier Trust Company of Nevada, Inc. ("Whittier Trust") as trustee, and the New Foundation is preparing to file for recognition as a qualified tax-exempt organization under the provisions of Section 501(c)(3) of the Internal Revenue Code (the "Code") and as a private foundation for tax purposes;

4. In connection with the Division, the Trust Agreement for the Old Foundation has been amended and restated and the Trust Agreement for the New Foundation conforms in material respects with the amended and restated Trust Agreement of the Old Foundation. The principal changes to both documents reflect the unanimous will of the Committee and the belief of the members thereof that the changes are in harmony with the Trustor's intent. The changes are authorized by the authority given the Committee in the Trust Agreement of the Old Foundation;

5. The two Family Groups believe the proposed plan of Division of the Old Foundation, and other actions described herein, will not jeopardize the tax-exempt status of either the Old Foundation or the New Foundation; and

6. Wells Fargo Bank, N.A., as Trustee of the Old Foundation (hereafter the "Bank" or "Trustee") upon the Advisory Committee's written direction is willing to make the distribution herein envisioned, to take such action as may be required for tax purposes related to such distribution and to approve the amendments to the Trust Agreement of the Old Foundation, permitting transfer of a portion of its corpus as herein described.

7. All of the assets of the Old Foundation, comprising primarily ETF securities, with some cash, were divided on the books and records of the Bank into two equal categories on

November 22, 2013, one share each in behalf of the Old Foundation and the putative New Foundation.

NOW , THEREFORE, IT IS HEREBY AGREED as follows:

1. **Division and Distribution.** The two Family Groups as members of the Committee will unanimously direct Wells Fargo Bank, N.A., as Trustee of the Old Foundation to distribute to Whittier Trust in behalf of the New Foundation, for its charitable purposes, fifty percent (50%) of the assets of the trust estate of the Old Foundation (the "Distribution," to be made on the "Distribution Date"), subject to the following terms and provisions ("Conditions"):

a. In making the Distribution, Trustee shall distribute a pro rata share of each asset sufficient to equal in the aggregate fifty percent (50%) of the fair market value of the assets; provided, however, that the Carlyle Global Financial Services Partners investment ("Carlyle Investment") will be retained in its entirety by the Old Foundation, and the New Foundation will receive other assets commensurate in value to the New Foundation's share of the Carlyle Investment.

(1) The date of valuation of the Carlyle Investment shall be as of the end of the most recent calendar quarter for which valuation is available prior to the Distribution Date.

(2) The date of valuation of assets other than the Carlyle Investment will be as of November 19, 2013. To the extent that the Trustee determines that part or all of the assets in the Trust should be revalued as of the Distribution Date in order to ensure fairness and accuracy in the division of assets and their Distribution, the Trustee shall take such steps to do so, at the cost and expense of the trust estate.

(3) The Distribution Date shall be the later of (i) the date of filing of the most current year's Form 990-PF for the Old Foundation or (ii) receipt by the New Foundation of an IRS determination of status under Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), plus, in either case, a reasonable time for the Trustee to distribute assets to the New Foundation as contemplated herein, and in either case, only when all of the Conditions, including those described in Section 1.c below, have been satisfied.

(4) "Section 4942 Carryforwards" will be divided equally between the Old and New Foundations, according to the requirements of the Code.

(5) The Old Foundation and New Foundation shall share equally in costs and expenses accrued to the Division Date, including excise taxes under Section 4940 of the Code or otherwise, except for:

(a) Legal fees of the law firm of Stoel Rives shall not be borne by the Old Foundation; and

(b) The amount of $3,000 in legal fees of Ray, Quinney & Nebeker P.C., representing costs of preparing drafts of the New Foundation Trust Agreement, shall be borne by the New Foundation.

(6) All compensation paid to Steve Denkers for services rendered to the Old Foundation after November 30, 2013 and all costs for computer/phone/fax service used by Steve Denkers in behalf of the Old Foundation after November 30, 2013 shall be borne exclusively by the share of the Trust's assets allocated to the Denkers Family Group consistent with all applicable requirements of the Code. To the extent that payments for these amounts have been allocated to accounts inconsistent with the foregoing, the parties shall take all reasonable steps to return the relevant funds back to the general account of the Old Foundation.

b. Following the payment of all expenses to date, Trustee will reconcile the income, expenditures, and other adjustments and will distribute to the New Foundation fifty percent (50%) of the net assets of the Old Foundation, including cash and other assets, so that the New Foundation will have received fifty percent (50%) of the assets of the Old Foundation. Trustee will retain a reasonable reserve from the Distribution from which fifty percent (50%) of the expenses incident to the Division that are attributable to the New Foundation and not paid prior to the Distribution Date are to be paid consistent with the terms and provisions hereunder.

c. In addition to other Conditions described herein, Trustee will make the Distribution as of the Distribution Date only when the following additional conditions have been fully satisfied:

(1) A court of competent jurisdiction has approved by written order the amendments to the Old Foundation Trust Agreement, has authorized the Distribution, and subject to any conditions and limitations imposed by the court;

(2) The Internal Revenue Service has issued a written determination that the New Foundation is an organization described under Section 501(c)(3) of the Code, as a private foundation thereunder;

(3) Trustee has determined that the Distribution will not be deemed a taxable expenditure or otherwise jeopardize the tax-exempt status of the Old Foundation; and

(4) Trustee and trustee of the New Foundation have complied with the "expenditure responsibility" requirements under Section 4945(h).

The form of the direction to the Trustee to make the Distribution, attached as Exhibit A, will be executed and delivered upon satisfaction of all of the Conditions.

2. Division of Previously Granted Funds. With respect to any funds previously granted to a recipient where future discretion by the Old Foundation is reserved, the two Family Groups as members of the Committee will unanimously direct such recipient to divide the funds previously granted to such recipient with the specific charitable use of the funds to be directed at such relevant subsequent time into two shares, one to consist of fifty percent (50%) of the funds with the New Foundation to direct the specific charitable uses of such fund, and one to consist of the remaining fifty percent (50%) of the funds with the Old Foundation to continue to direct the specific uses of such funds.

3. **Amendment and Restatement of Trust Agreement.** Effective upon execution of this Agreement, the two Family Groups as members of the Committee and the Trustee will unanimously approve and sign the amended and restated Trust Agreement of the Old Foundation in accordance with the form of the attached Exhibit B.

4. **Resignation from Committee.** The Coit Family Group will resign as members of the Committee of the Old Foundation, effective upon the Distribution Date.

5. **Cooperation in Procedural Matters.** The Coit Family Group agrees to use its best efforts to cause Whittier Trust, as trustee of the New Foundation, to comply promptly with requests of the Bank, as Trustee of the Old Foundation, as are required for the Old Foundation to exercise expenditure responsibility with respect to the Distribution to the New Foundation, including execution of an "Expenditure Responsibility Agreement" in substance similar to the agreement attached as Exhibit C and as the parties may otherwise mutually agree to satisfy the requirements of federal tax law. The Trustee agrees to use its best efforts to cause the Bank to comply promptly with reasonable requests from Whittier Trust, as trustee of the New Foundation, as are required to facilitate the Distribution, and to comply with reasonable requests to assist the New Foundation in its application with the IRS for determination under IRC § 501(c)(3), as a private foundation thereunder.

6. **Required § 4942 Distribution.** After the Distribution, the Coit Family as the Advisory Committee agrees to direct qualified distributions from the New Foundation, no later than December 31 of the year following the year of the Distribution, in the amount of one-half of the distributable amount accrued by the Old Foundation for the year of Distribution plus such existing amount otherwise required to be distributed by the New Foundation, so that the Distribution by the New Foundation will qualify as its qualified distribution and as one-half of the distribution required under IRC § 4942(g) by the Old Foundation. The Coit Family Group will request Whittier Trust, as trustee of the New Foundation, to provide the Bank with sufficient evidence to show that the qualifying distributions have been made to satisfy the requirements of IRC § 4942(g) and such other expenditure responsibilities of the Bank, as Trustee of the Old Foundation.

7. **Multi-Year Commitments.** The Old Foundation has previously made certain multi-year charitable commitments, a portion of which are to be satisfied at a time subsequent to the date of this Agreement. The parties agree that the items set forth on the attached Exhibit D constitute all of the unsatisfied charitable commitments of the Old Foundation. To the extent that any of those charitable commitments have not been satisfied at the time of Distribution, the Parties agree that the New Foundation and the Old Foundation shall each make distributions to satisfy one-half (1/2) of any unpaid commitments. The Parties agree that they may make joint charitable commitments following the Distribution Date, in addition to those specified in Exhibit D.

8. **Conditional Distribution.** Subject to its determination that the actions required by this Agreement will not cause the Distribution to be treated as a taxable expenditure or otherwise jeopardize the tax-exempt status of the Old Foundation, and subject to satisfaction of the Conditions and other provisions of this Agreement, the Trustee agrees to make the Distribution as herein described.

9. **Counterparts.** This Agreement may be signed in any number of counterparts and such counterparts shall constitute the original executed Agreement. An electronically transmitted copy of this Agreement shall be deemed the same as an original signed copy.

10. **Miscellaneous.** This Agreement constitutes the entire agreement between the parties hereto. In case any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect, such provision(s) shall be curtailed, limited, construed or eliminated only to the extent necessary to remove such invalidity, illegality or unenforceability with respect to the applicable law as it shall then be applied, and the other provisions of this Agreement shall not be affected thereby. This Agreement shall be governed exclusively by the laws of the State of Utah, and any litigation arising out of this agreement shall be conducted in applicable courts in Salt Lake City, Utah. The parties agree that they have been, or have had the opportunity to be, represented by counsel during the negotiation and execution of this Agreement. Section headings herein are for purposes of convenience only and shall not be construed to limit or extend the meaning of any part of this Agreement. The word "including" means "including without limitation" and "or" means "and/or," unless (in either case) the context clearly requires otherwise.

ADVISORY COMMITTEE:

Dated: 4/21/14 — Barbara E. Coit Yeager
Barbara E. Coit Yeager

Dated: 4/16/14 — [signature]
William E. Coit

Dated: 4/18/14 — [signature]
Susan Coit

Dated: 4/16/14 — [signature]
Ann C. Goss

Dated: ____________ — ____________
Susan E. Denkers

8. **Conditional Distribution.** Subject to its determination that the actions required by this Agreement will not cause the Distribution to be treated as a taxable expenditure or otherwise jeopardize the tax-exempt status of the Old Foundation, and subject to satisfaction of the Conditions and other provisions of this Agreement, the Trustee agrees to make the Distribution as herein described.

9. **Counterparts.** This Agreement may be signed in any number of counterparts and such counterparts shall constitute the original executed Agreement. An electronically transmitted copy of this Agreement shall be deemed the same as an original signed copy.

10. **Miscellaneous.** This Agreement constitutes the entire agreement between the parties hereto. In case any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect, such provision(s) shall be curtailed, limited, construed or eliminated only to the extent necessary to remove such invalidity, illegality or unenforceability with respect to the applicable law as it shall then be applied, and the other provisions of this Agreement shall not be affected thereby. This Agreement shall be governed exclusively by the laws of the State of Utah, and any litigation arising out of this agreement shall be conducted in applicable courts in Salt Lake City, Utah. The parties agree that they have been, or have had the opportunity to be, represented by counsel during the negotiation and execution of this Agreement. Section headings herein are for purposes of convenience only and shall not be construed to limit or extend the meaning of any part of this Agreement. The word "including" means "including without limitation" and "or" means "and/or," unless (in either case) the context clearly requires otherwise.

ADVISORY COMMITTEE:

Dated:________________ ______________________
Barbara E. Coit Yeager

Dated:________________ ______________________
William E. Coit

Dated:________________ ______________________
Susan Coit

Dated:________________ ______________________
Ann C. Goss

Dated: 4/22/14 Susan E Denkers
Susan E. Denkers

Dated: 4/22/14

Stephen G. Denkers

Dated: 4/22/14

Stephen E. Denkers

Dated: 4/22/14

Julie Denkers Bishop

TRUSTEE:

WELLS FARGO BANK, N. A.

Dated: 5/8/14

David Buchman
Vice President

1272016

EXHIBIT D

REMAINING WILLARD L. ECCLES FOUNDATION CHARITABLE COMMITMENTS

Grantee	To be Paid by June 30, 2014	To be Paid by June 30, 2015
Nature Conservancy of Oregon	$50,000	
Nature Conservancy of Utah	$100,000	$100,000
Natural History Museum of Utah	$250,000	
University of Utah Department of Physics and Astronomy - Sloan	$120,000	$110,000
University of Utah Department of Physics and Astronomy	$ 50,000	
Moran Eye Center	$ 50,000	$ 50,000
University of Utah Rio Mesa Project	$ 50,000	
Oregon Museum of Science and Industry	$100,000	$100,000
American Cancer Society House of Hope	$125,000	$125.000
St. Anne's Center	$ 25,000	
Totals	$920,000	$485,000

William Eccles Coit
410 SW Edgecliff Rd
Portland, OR 97219

January 21, 2015

David Buchman, VP
Wells Fargo Bank
299 South Main, 5th Floor MAC U1228-052
Salt Lake City, Utah 84111

Dear David,

I hereby resign my position as an advisory committee member of the Willard L. Eccles Charitable Foundation effective immediately.

Sincerely,

William Eccles Coit

Barbara Coit Yeager
11025 SW Tryon Ave
Portland, OR 97219

January 21, 2015

David Buchman, VP
Wells Fargo Bank
299 South Main, 5th Floor MAC U1228-052
Salt Lake City, Utah 84111

Dear David,

I hereby resign my position as an advisory committee member of the Willard L. Eccles Charitable Foundation effective immediately.

Sincerely,

Barbara Coit Yeager

Barbara Coit Yeager

Ann Coit Goss
13550 SW Wilsonville Rd
Wilsonville, OR 97070

January 21, 2015

David Buchman, VP
Wells Fargo Bank
299 South Main, 5th Floor MAC U1228-052
Salt Lake City, Utah 84111

Dear David,

I hereby resign my position as an advisory committee member of the Willard L. Eccles Charitable Foundation effective immediately.

Sincerely,

Ann Coit Goss

Ann Coit Goss

Susan Coit
3153 9th Street
Boulder, CO 80304

January 21, 2015

David Buchman, VP
Wells Fargo Bank
299 South Main, 5th Floor, MAC U3228-[illegible]
Salt Lake City, Utah 84111

Dear David,

I hereby resign my position as an advisory committee member of the Willard L. Eccles Charitable Foundation effective immediately.

Sincerely,

Susan Coit

EXPENDITURE RESPONSIBILITY AGREEMENT

This Expenditure Responsibility Agreement ("Agreement") is entered into as of the ____ day of December, 2014 by and between Wells Fargo Bank, N.A., in its capacity as trustee of the WILLARD L. ECCLES CHARITABLE FOUNDATION ("Grantor"); The Whittier Trust Company of Nevada, Inc., Trustee of the WILLARD L. AND RUTH P. ECCLES FOUNDATION ("Grantee"); and the Advisory Committee of Grantee ("Advisory Committee").

RECITALS

A. Grantor and Grantee are both classified as private foundations within the meaning of Section 509(a) of the Internal Revenue Code of 1986, as amended ("IRC").

B. Grantor and Grantee have entered that certain *Agreement to Divide Assets* (the "Division Agreement") dated as of May 8, 2014. A copy of the Division Agreement is attached hereto as an exhibit and made part of this Agreement.

C. As private foundations, Grantor and Grantee must each make sufficient qualifying distributions to avoid excise taxes under Section 4942 of the Internal Revenue Code of 1986 ("IRC"), and Grantor is required to exercise "expenditure responsibility" over amounts distributed to Grantee to avoid excise taxes under IRC § 4945. These provisions require, among other things, that Grantee and Grantor sign a written commitment as required by Treasury Regulation Section ("Reg. §") 53.4945-5(b)(3).

D. Grantor and Grantee are signing this Agreement in partial satisfaction of the requirements imposed by the IRC and applicable Treasury Regulations.

E. Consistent with the terms and provisions of the Trust Agreement of Grantee, The Whittier Trust Company of Nevada, Inc. shall act under this Agreement as directed by the Advisory Committee.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual obligations created hereby, Grantor and Grantee agree as follows:

1. **Use of Funds.** Grantee agrees to use the funds granted pursuant to this Agreement and the Division Agreement, and interest and gains thereon and therefrom ("Funds"), exclusively for the purpose of augmenting its endowment to fulfill its charitable and educational purposes (the "Program"). The Funds may be used only for purposes described in IRC § 170(c)(2)(B).

2. **Qualifying Distributions.** Grantee agrees to redistribute a portion of the granted Funds no later than December 31 of the year following the year of Grantor's grant of the Funds to Grantee, in the amount of one-half of the distributable amount accrued by Grantor for the year in which this grant is made so that the redistributions by Grantee during such period will qualify as one-half of the distributions required under IRC § 4942(g) by Grantor for the year this grant is

made. Grantee will take all actions and make all elections necessary to ensure that Grantor's redistributions as specified above shall be treated as qualifying distributions to Grantor within the meaning of IRC § 4942(g)(3), made out of Grantee's corpus for purposes of IRC § 4942.

3. **Repayment.** Grantee agrees and covenants to repay to Grantor all Funds not used for the purposes described in Paragraph 1 above.

4. **Annual Information and Reports.** Grantee agrees and covenants to submit to Grantor annually for three years (as set forth in Reg. § 53.4945-5(c)(2)) or at such time(s) as otherwise required by law or as reasonably requested by Grantor, narrative and financial reports describing (i) the manner in which the Funds were spent and the progress made in accomplishing purposes of the grant; (ii) compliance with the terms of the grant; (iii) the names and addresses of the recipients of any amounts and the amount redistributed to each recipient; (iv) for the first report and such other reports as may be required, a statement that amounts redistributed are treated as distributions out of corpus for purposes of IRC § 4942; and (v) all such other information and reports as Grantor may from time to time reasonably request so that Grantor may timely satisfy its reporting requirements to the Internal Revenue Service under IRC §§ 4942 and 4945. Grantor agrees and covenants that it will supply to Grantee such information as Grantee may from time to time reasonably request so that Grantee may comply with the terms of this Agreement and federal law.

5. **Books and Records.** Although the Funds need not be physically segregated, Grantee will show such funds separately on its books for ease of reference and verification and agrees to keep all financial statements and other records in such a manner to adequately account for the use of the Funds. Grantee agrees and covenants to maintain records of receipts and expenditures and to make its books and records available to Grantor at reasonable times. Grantee agrees to retain the records of expenditures, as well as copies of reports submitted to Grantor, for at least four years following completion of the use of the Funds received from Grantor as required by Reg. § 53.4945-5(c)(3).

6. **Prohibited Purposes.** Grantee agrees and covenants not to use any of the Funds for any of the following purposes:

(a) To carry on propaganda, or otherwise to attempt, to influence legislation (within the meaning of IRC § 4945(d)(1));

(b) To influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of IRC § 4945(d)(2));

(c) To make any grant which does not comply with the requirements of IRC § 4945(d)(3) or (4); i.e., for grants to individuals for travel or study or to nonexempt organizations (unless the Grantee has received approval from the IRS for its scholarship program or other similar grants, or unless Grantee exercises "expenditure responsibility" for grants to nonexempt organizations); or

(d) To undertake any activity for any purpose other than one specified in IRC § 170(c)(2)(B) (e.g., charitable, educational or scientific purposes).

7. **Public Information.** Grantee will include information on this grant in any periodic public reports and tax information returns.

8. **Other Information.** Grantee agrees to cooperate as reasonably requested by Grantor and to supply Grantor with such other information as Grantor requests in its sole discretion to establish the proper use of the grant and to permit Grantor to exercise its responsibility for the supervision of the grant as required by law.

9. **Effect.** This Agreement shall remain in effect between the parties for each fiscal year until revoked, superseded or modified.

10. **Severability.** The provisions of this Agreement shall be severable in the event that any of the provisions herein (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law.

11. **Governing Law.** This Agreement shall be governed by and its provisions construed and enforced in accordance with the laws of the State of Utah.

12. **Amendment.** No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

13. **Entire Agreement.** This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto.

14. **Headings.** The headings in this Agreement are inserted for convenience only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement.

15. **Authority.** Those persons signing below as members of the Advisory Committee represent and warrant that the members of the Advisory Committee signing below have been duly appointed to the Advisory Committee pursuant to the terms and provision of Grantee's Trust Agreement and applicable law and constitute all of the members of the Advisory Committee, and that by virtue of their signatures below, this Agreement constitutes a legal, valid and binding obligation of the Advisory Committee, enforceable against it in accordance with its terms.

16. **Counterparts.** This Agreement may be signed in any number of counterparts and such counterparts shall constitute the original executed Agreement. An electronically transmitted signed copy of this Agreement shall be deemed the same as an original signed copy.

Wells Fargo, Bank, N.A.
Trustee of the Willard L. Eccles Charitable Foundation
Grantor

Date: January 21, 2015

By: David L. Buchanan
Its: V.P. Wells Fargo Bank

The Whittier Trust Company of Nevada, Inc.
Trustee of the Willard L. and Ruth P. Eccles Foundation, Grantee

Date: December 18, 2014

By: ~~Harold~~ J. Depaoli
Its: Sr. VP - Client Advisor Manager

Willard L. and Ruth P. Eccles Foundation
Advisory Committee

Date: ____________________

Barbara E. Coit Yeager

Date: ____________________

William E. Coit

Date: ____________________

Susan Coit

Date: ____________________

Ann C. Goss

1305483

Wells Fargo, Bank, N.A.
Trustee of the Willard L. Eccles Charitable Foundation
Grantor

Date: ____________________

____
By: ______________________________
Its: ______________________________

The Whittier Trust Company of Nevada, Inc.
Trustee of the Willard L. and Ruth P. Eccles Foundation, Grantee

Date: ____________________

____
By: ______________________________
Its: ______________________________

Willard L. and Ruth P. Eccles Foundation
Advisory Committee

Date: 12/06/14

Barbara E. Coit Yeager
Barbara E. Coit Yeager

Date: ____________________

____
William E. Coit

Date: ____________________

____
Susan Coit

Date: ____________________

____
Ann C. Goss

1305483

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Wells Fargo, Bank, N.A.
Trustee of the Willard L. Eccles Charitable Foundation
Grantor

Date: ____________________

____
By: ____________________
Its: ____________________

The Whittier Trust Company of Nevada, Inc.
Trustee of the Willard L. and Ruth P. Eccles Foundation, Grantee

Date: ____________________

____
By: ____________________
Its: ____________________

Willard L. and Ruth P. Eccles Foundation Advisory Committee

Date: ____________________

____
Barbara E. Coit Yeager

Date: 12/10/14

____
William E. Coit

Date: ____________________

____
Susan Coit

Date: ____________________

____
Ann C. Goss

1305483

Wells Fargo, Bank, N.A.
Trustee of the Willard L. Eccles Charitable Foundation
Grantor

Date: ____________________

____
By: ____________________________
Its: ____________________________

The Whittier Trust Company of Nevada, Inc.
Trustee of the Willard L. and Ruth P. Eccles Foundation, Grantee

Date: ____________________

____
By: ____________________________
Its: ____________________________

Willard L. and Ruth P. Eccles Foundation Advisory Committee

Date: ____________________

____
Barbara E. Coit Yeager

Date: ____________________

____
William E. Coit

Date: 12/11/14

Susan Coit
____
Susan Coit

Date: ____________________

____
Ann C. Goss

1305483

Wells Fargo, Bank, N.A.
Trustee of the Willard L. Eccles Charitable Foundation
Grantor

Date: ____________________

____
By: ____________________________
Its: ____________________________

The Whittier Trust Company of Nevada, Inc.
Trustee of the Willard L. and Ruth P. Eccles Foundation, Grantee

Date: ____________________

____
By: ____________________________
Its: ____________________________

Willard L. and Ruth P. Eccles Foundation Advisory Committee

Date: ____________________

____
Barbara E. Coit Yeager

Date: ____________________

____
William E. Coit

Date: ____________________

____
Susan Coit

Date: 12/8/14

Ann C. Goss
Ann C. Goss

1305483

WILLARD L. AND RUTH P. ECCLES FOUNDATION

100 W LIBERTY STREET,
SUITE 890
RENO, NEVADA 89501
TEL (775) 686-5400
FAX (775) 686-5405

June 30, 2015

VIA EMAIL

Stephen E. Denkers
Executive Director/Trustee
Willard L. Eccles Foundation
P.O. Box 58198
Salt Lake City Utah 84158-0198
steve@wleccles.org

Dear Steve:

This will confirm that the Willard L. and Ruth P. Eccles Foundation has now satisfied all of its grant payment obligations pursuant to Exhibit D of the Agreement to Divide Assets. Enclosed please find copies of the cover letters and grant checks that were mailed out on June 26, 2015.

Please don't hesitate to contact me if you have any questions or concerns.

Warm regards,

Pegine Grayson

Pegine Grayson, JD, CAP
Administrator for the Willard L. and Ruth P. Eccles Foundation

PG
Enclosures

WILLARD L. AND RUTH P. ECCLES FOUNDATION

100 W. Liberty Street
Suite 890
Reno, NV 89501
Tel: 775.686.5400 F: 775.686.5405

June 26, 2015

Mr. Gary Reedy
CEO
American Cancer Society
941 E 3300 S
Salt Lake City, UT 84106

Dear Mr. Reedy:

The Willard L. and Ruth P. Eccles Foundation is pleased to make a ***$62,500*** contribution to ***American Cancer Society*** in support of ***Hope Lodge***. A check in this amount is enclosed. This payment satisfies the remaining obligations of the Willard L. and Ruth P. Eccles Foundation for the multi-year grant awarded on 04/25/2013 by the Willard L. Eccles Foundation.

Within the next ten days, please sign and return the enclosed Receipt of Contribution form.

Our best wishes for your continued success.

Sincerely,

Melanie C. Guhit

Melanie C. Guhit
Whittier Trust Company Philanthropic Services
Grants Manager for Willard L. and Ruth P. Eccles Foundation

MCG
Enclosure

WILLARD L. AND RUTH P. ECCLES FOUNDATION

Receipt of Contribution

American Cancer Society acknowledges the following:

Date of Gift:	***6/24/2015***
Amount:	***$62,500***
Check #:	***0072075***
Purpose:	***Hope Lodge***
Donor:	***Willard L. and Ruth P. Eccles Foundation***

Grantee certifies that each of the following statements is true:

No goods or services were received in exchange for this donation.

Grantee is a public charity in good standing with the IRS.

Grantee will not publicize this grant or use the name of the Foundation or anyone affiliated with the Foundation in any written materials without the Foundation's written permission.

Grantee will use the funds only for the purpose stated above.

Acknowledged by
American Cancer Society
Tax Id #: 13-1788491

Name

Title

Signature

Date

WILLARD L. AND RUTH P. ECCLES FOUNDATION
100 W. Liberty St.
Suite 890
Reno, NV 89501
Tel: 775.686.5400 F: 775.686.5405

June 26, 2015

Dr. Randall J. Olson
CEO
John A. Moran Eye Center
University of Utah
65 Mario Cappechi Drive
Salt Lake City, UT 84132

Dear Dr. Olson:

The Willard L. and Ruth P. Eccles Foundation is pleased to make a ***$25,000*** contribution to the ***John A. Moran Eye Center*** in support of ***Macular Degeneration Research***. A check in this amount is enclosed. This payment satisfies the remaining obligations of the Willard L. and Ruth P. Eccles Foundation for the multi-year grant awarded in May 2011 by the Willard L. Eccles Foundation.

Within the next ten days, please sign and return the enclosed Receipt of Contribution form.

Our best wishes for your continued success.

Sincerely,

Melanie C. Guhit
Whittier Trust Company Philanthropic Services
Grants Manager for Willard L. and Ruth P. Eccles Foundation

MCG
Enclosure

WILLARD L. AND RUTH P. ECCLES FOUNDATION

Receipt of Contribution

John A. Moran Eye Center acknowledges the following:

Date of Gift:	***6/24/2015***
Amount:	***$25,000***
Check #:	***0072076***
Purpose:	***Macular Degeneration Research***
Donor:	***Willard L. and Ruth P. Eccles Foundation***

Grantee certifies that each of the following statements is true:

No goods or services were received in exchange for this donation.

Grantee is a public charity in good standing with the IRS.

Grantee will not publicize this grant or use the name of the Foundation or anyone affiliated with the Foundation in any written materials without the Foundation's written permission.

Grantee will use the funds only for the purpose stated above.

Acknowledged by
John A. Moran Eye Center
Tax Id #: 87-6000525

Name ______________________ Title ______________________

Signature ______________________ Date ______________________

WILLARD L. AND RUTH P. ECCLES FOUNDATION
100 W. Liberty St.
Suite 890
Reno, NV 89501
Tel: 775.686.5400 F: 775.686.5405

June 26, 2015

Mr. Dave Livermore
Executive Director
The Nature Conservancy in Utah
559 E South Temple
Salt Lake City, UT 84102

Dear Mr. Livermore:

The Willard L. and Ruth P. Eccles Foundation is pleased to make a ***$50,000*** contribution to ***The Nature Conservancy in Utah*** for ***general operating support of Nature of Utah Campaign***. A check in this amount is enclosed. This payment satisfies the remaining obligations of the Willard L. and Ruth P. Eccles Foundation for the 4-year grant awarded in May 2012 by the Willard L. Eccles Foundation.

Within the next ten days, please sign and return the enclosed Receipt of Contribution form.

Our best wishes for your continued success.

Sincerely,

Melanie C. Guhit
Whittier Trust Company Philanthropic Services
Grants Manager for Willard L. and Ruth P. Eccles Foundation

MCG
Enclosure

WILLARD L. AND RUTH P. ECCLES FOUNDATION

Receipt of Contribution

The Nature Conservancy in Utah acknowledges the following:

Date of Gift:	***6/24/2015***
Amount:	***$50,000***
Check #:	***0072077***
Purpose:	***General Operating Support for Nature of Utah Campaign***
Donor:	***Willard L. and Ruth P. Eccles Foundation***

Grantee certifies that each of the following statements is true:

No goods or services were received in exchange for this donation.

Grantee is a public charity in good standing with the IRS.

Grantee will not publicize this grant or use the name of the Foundation or anyone affiliated with the Foundation in any written materials without the Foundation's written permission.

Grantee will use the funds only for the purpose stated above.

Acknowledged by
The Nature Conservancy in Utah
Tax Id #: 53-0242652

Name ______________________ Title ______________________

Signature ______________________ Date ______________________

100 W. Liberty St. ■ Suite 890 ■ Reno, NV 89501 ■ 775.686.5400 ■ 775.686.5405/F

WILLARD L. AND RUTH P. ECCLES FOUNDATION
100 W. Liberty St.
Suite 890
Reno, NV 89501
Tel: 775.686.5400 F: 775.686.5405

June 26, 2015

Ms. Nancy Stueber
President
Oregon Museum of Science and Industry (OMSI)
1945 SE Water Ave
Portland, OR 97214

Dear Ms. Stueber:

The Willard L. and Ruth P. Eccles Foundation is pleased to make a ***$50,000*** contribution to ***the Oregon Museum of Science and Industry (OMSI)*** in support of ***the Coastal Discovery Center Capital Campaign***. A check in this amount is enclosed. This payment satisfies the remaining obligations of the Willard L. and Ruth P. Eccles Foundation for the 3-year grant awarded on 11/2/2013 by the Willard L. Eccles Foundation.

Within the next ten days, please sign and return the enclosed Receipt of Contribution form.

Our best wishes for your continued success.

Sincerely,

Melanie C. Guhit
Whittier Trust Company Philanthropic Services
Grants Manager for Willard L. and Ruth P. Eccles Foundation

MCG
Enclosure

WILLARD L. AND RUTH P. ECCLES FOUNDATION

Receipt of Contribution

Oregon Museum of Science and Industry (OMSI) acknowledge the following:

Date of Gift:	***6/24/2015***
Amount:	***$50,000***
Check #:	***0072079***
Purpose:	***Coastal Discovery Center Capital Campaign***
Donor:	***Willard L. and Ruth P. Eccles Foundation***

Grantee certifies that each of the following statements is true:

No goods or services were received in exchange for this donation.

Grantee is a public charity in good standing with the IRS.

Grantee will not publicize this grant or use the name of the Foundation or anyone affiliated with the Foundation in any written materials without the Foundation's written permission.

Grantee will use the funds only for the purpose stated above.

Acknowledged by
Oregon Museum of Science and Industry (OMSI)
Tax Id #: 93-0402877

Name _______________ Title _______________

Signature _______________ Date _______________

WILLARD L. AND RUTH P. ECCLES FOUNDATION
100 W. Liberty St.
Suite 890
Reno, NV 89501
Tel: 775.686.5400 F: 775.686.5405

June 26, 2015

Mr. Carleton DeTar
Chairman
University of Utah - Department of Physics and Astronomy - Sloan
115 S 1400 E Rm #201
Salt Lake City, UT 84112

Dear Mr. DeTar:

The Willard L. and Ruth P. Eccles Foundation is pleased to make a ***$55,000*** contribution to ***University of Utah - Department of Physics and Astronomy - Sloan*** for ***University Participation in the Sloan Digital Sky Survey IV***. A check in this amount is enclosed. This payment satisfies the remaining obligations of the Willard L. and Ruth P. Eccles Foundation for the 3-year grant awarded on 05/17/2013 by the Willard L. Eccles Foundation.

Within the next ten days, please sign and return the enclosed Receipt of Contribution form.

Our best wishes for your continued success.

Sincerely,

Melanie C. Guhit

Melanie C. Guhit
Whittier Trust Company Philanthropic Services
Grants Manager for Willard L. and Ruth P. Eccles Foundation

MCG
Enclosure

WILLARD L. AND RUTH P. ECCLES FOUNDATION

Receipt of Contribution

University of Utah acknowledges the following:

Date of Gift:	***6/24/2015***
Amount:	***$55,000***
Check #:	***0072078***
Purpose:	***Department of Physics and Astronomy - Sloan***
Donor:	***Willard L. and Ruth P. Eccles Foundation***

Grantee certifies that each of the following statements is true:

No goods or services were received in exchange for this donation.

Grantee is a public charity in good standing with the IRS.

Grantee will not publicize this grant or use the name of the Foundation or anyone affiliated with the Foundation in any written materials without the Foundation's written permission.

Grantee will use the funds only for the purpose stated above.

Acknowledged by
University of Utah - Department of Physics and Astronomy - Sloan
Tax Id #: 87-6000525

Name ____________________ Title ____________________

Signature ____________________ Date ____________________