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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014, and ending JUN 30, 2015

Name of foundation NORTHEAST MISSOURI OSTEOPATHIC CHARITABLE TRUST		A Employer identification number 43-1604602
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 434	Room/suite	B Telephone number 660-665-1905
City or town, state or province, country, and ZIP or foreign postal code KIRKSVILLE, MO 63501		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 880,499.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		10.	10.		STATEMENT 1
4 Dividends and interest from securities		17,750.	17,750.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		34,267.			
b Gross sales price for all assets on line 6a 80,426.					
7 Capital gain net income (from Part IV, line 2)			34,267.		
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					
12 Total Add lines 1 through 11		52,027.	52,027.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		12,500.	6,250.		6,250.
15 Pension plans, employee benefits					
16a Legal fees STMT 3		2,565.	0.		2,565.
b Accounting fees STMT 4		2,995.	1,498.		1,497.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		1,225.	431.		431.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		14,580.	13,309.		1,271.
24 Total operating and administrative expenses Add lines 13 through 23		33,865.	21,488.		12,014.
25 Contributions, gifts, grants paid		34,000.			34,000.
26 Total expenses and disbursements Add lines 24 and 25		67,865.	21,488.		46,014.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-15,838.			
b Net investment income (if negative, enter -0-)			30,539.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 16 2015

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	13,465.	9,299.	9,299.
	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 STMT 7	560,743.	549,243.	871,200.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 4,530. Less accumulated depreciation STMT 8 ▶ 4,530.			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	574,208.	558,542.	880,499.	
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 ▶ STATEMENT 9)	256.	428.	
23 Total liabilities (add lines 17 through 22)	256.	428.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	573,952.	558,114.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	573,952.	558,114.	
31 Total liabilities and net assets/fund balances	574,208.	558,542.		

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	573,952.
2 Enter amount from Part I, line 27a	2	-15,838.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	558,114.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	558,114.

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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 80,426.		46,159.	34,267.

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			34,267.

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	34,267.
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	27,048.	894,664.	.030233
2012	55,473.	820,671.	.067595
2011	6,313.	761,890.	.008286
2010	63,623.	817,667.	.077810
2009	33,822.	778,338.	.043454

2 Total of line 1, column (d)	2	.227378
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	.045476
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	895,748.
5 Multiply line 4 by line 3	5	40,735.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	305.
7 Add lines 5 and 6	7	41,040.
8 Enter qualifying distributions from Part XII, line 4	8	46,014.

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.

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	305.
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	305.
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	305.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		305.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► <u>N/A</u>	13	X	
14 The books are in care of ► <u>DEBBIE DARR</u> Telephone no. ► <u>660-341-1271</u> Located at ► <u>800 W. JEFFERSON ST., KIRKSVILLE, MO</u> ZIP+4 ► <u>63501</u>			
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	
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? 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 ►	16	Yes	No X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c	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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?

Organizations relying on a current notice regarding disaster assistance check here

N/A
▶ ☐

5b

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?

N/A ☐ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
LLOYD CLEAVER D.O. 800 WEST JEFFERSON KIRKSVILLE, MO 63501	TRUSTEE 0.50	0.	0.	0.
CHARLES PRITCHARD, D.O. 800 WEST JEFFERSON KIRKSVILLE, MO 63501	TRUSTEE 0.50	0.	0.	0.
PAUL WILLIAMS, D.O. 800 WEST JEFFERSON KIRKSVILLE, MO 63501	TRUSTEE 0.50	0.	0.	0.
SYDNEY ROSS, D.O. 800 WEST JEFFERSON KIRKSVILLE, MO 63501	TRUSTEE 0.50	0.	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

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[illegible]

0

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		

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.

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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	897,329.
b	Average of monthly cash balances	1b	12,060.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	909,389.
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	909,389.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,641.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	895,748.
6	Minimum investment return. Enter 5% of line 5	6	44,787.

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	44,787.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	305.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	305.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,482.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44,482.
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	44,482.

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	46,014.
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	46,014.
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	305.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,709.

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.

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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				44,482.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			32,772.	
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				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 46,014.				
a Applied to 2013, but not more than line 2a			32,772.	
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				13,242.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				31,240.
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	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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N/A

- ▶

☐ 4942(i)(3) or ☐ 4942(i)(5)

- 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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

- 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:

**NORTHEAST MISSOURI OSTEOPATHIC
CHARITABLE TRUST**

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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 A.T. STILL UNIVERSITY 800 W. JEFFERSON ST. KIRKSVILLE, MO 63501		501(C)(3) UNIVERSITY	TO PROVIDE FUNDS FOR THE PURCHASE OF EDUCATIONAL EQUIPMENT FOR THE UNIVERSITY ANATOMY DEPARTMENT TO	34,000.
Total			▶ 3a	34,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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* * SEE PURPOSE OF GRANT CONTINUATIONS

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**NORTHEAST MISSOURI OSTEOPATHIC
CHARITABLE TRUST**

CONTINUATION FOR 990-PF, PART IV
43-1604602 PAGE 1 OF 2

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	99.5820 SH DFGBX	P	09/10/12	10/14/14
b	799.6990 SH DFGBX	P	03/04/13	10/14/14
c	101.7260 SH DFIEX	P	09/09/14	06/22/15
d	11.4340 SH DFIEX	P	12/15/14	06/22/15
e	28.4150 SH DFIEX	P	03/09/15	06/22/15
f	360.5950 SH DFIEX	P	06/08/15	06/22/15
g	1311.4000 SH DFQTX	P	05/01/09	08/27/14
h	185.7260 SH DFQTX	P	05/01/09	02/27/15
i	1387.4650 SH DFQTX	P	05/01/09	06/22/15
j	78.0720 SH DFQTX	P	06/09/14	08/27/14
k	73.4260 SH DFQTX	P	09/09/14	02/27/15
l	109.0540 SH DFQTX	P	12/15/14	02/27/15
m	142.7660 SH DFQTX	P	12/15/14	02/27/15
n	60.2120 SH DFQTX	P	03/09/15	06/22/15
o	76.4490 SH DFQTX	P	06/08/15	06/22/15

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,105.		1,118.	-13.
b 8,875.		8,960.	-85.
c 1,292.		1,303.	-11.
d 145.		130.	15.
e 361.		345.	16.
f 4,580.		4,500.	80.
g 22,944.		9,338.	13,606.
h 3,328.		1,323.	2,005.
i 25,345.		9,880.	15,465.
j 1,366.		1,342.	24.
k 1,316.		1,271.	45.
l 1,954.		1,825.	129.
m 2,558.		2,389.	169.
n 1,100.		1,067.	33.
o 1,396.		1,368.	28.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-13.
b			-85.
c			-11.
d			15.
e			16.
f			80.
g			13,606.
h			2,005.
i			15,465.
j			24.
k			45.
l			129.
m			169.
n			33.
o			28.

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	

**NORTHEAST MISSOURI OSTEOPATHIC
CHARITABLE TRUST**

CONTINUATION FOR 990-PF, PART IV
43-1604602 PAGE 2 OF 2

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 CAPITAL GAINS DIVIDENDS				
b				
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 2,761.			2,761.
b			
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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,761.
b			
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	34,267.
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**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - A.T. STILL UNIVERSITY

TO PROVIDE FUNDS FOR THE PURCHASE OF EDUCATIONAL EQUIPMENT FOR THE
UNIVERSITY ANATOMY DEPARTMENT TO TRAIN STUDENTS, RESIDENTS, AND
PHYSICIANS.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF KIRKSVILLE	10.	10.	
TOTAL TO PART I, LINE 3	10.	10.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DBA FIVE YEAR GLOBAL FIXED DFA INVT DIMENSIONS GROUP	4,319.	373.	3,946.	3,946.	
INTL CORE EQTY DFA INVT DIMENSIONS GROUP	8,273.	0.	8,273.	8,273.	
US CORE EQ 2PT	7,919.	2,388.	5,531.	5,531.	
TO PART I, LINE 4	20,511.	2,761.	17,750.	17,750.	

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	2,565.	0.		2,565.
TO FM 990-PF, PG 1, LN 16A	2,565.	0.		2,565.

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	2,995.	1,498.		1,497.	
TO FORM 990-PF, PG 1, LN 16B	2,995.	1,498.		1,497.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	862.	431.		431.	
INVESTMENT INCOME TAX	363.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,225.	431.		431.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	12,266.	12,266.		0.	
PROFESSIONAL LIABILITY INSURANCE	2,085.	1,043.		1,042.	
OFFICE SUPPLIES AND MISCELLANEOUS	229.	0.		229.	
TO FORM 990-PF, PG 1, LN 23	14,580.	13,309.		1,271.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DFA FIVE YEAR GLOBAL FIXED INCOME PORTFOLIO	218,113.	217,081.
DFA INVT DIMENSIONS GROUP INTL CORE EQTY	200,342.	327,548.
DFA INVT DIMENSIONS GROUP US CORE EQ 2PT	130,788.	326,571.
TOTAL TO FORM 990-PF, PART II, LINE 10B	549,243.	871,200.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	8
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FILE CABINET	750.	750.	0.
COMPUTER	1,775.	1,775.	0.
COMPUTER	2,005.	2,005.	0.
TOTAL TO FM 990-PF, PART II, LN 14	4,530.	4,530.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	256.	428.
TOTAL TO FORM 990-PF, PART II, LINE 22	256.	428.

FORM 990-PF	STATEMENT OF ACTIVITIES NOT PREVIOUSLY REPORTED PART VII-A, LINE 2	STATEMENT	10
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EXPLANATION

THE ORGANIZATION CEASED TO LIMIT ITS PURPOSE TO IMPROVING THE TEACHING OF OSTEOPATHIC MEDICINE, WITH RESPECT TO TREATING PATIENTS WHO REQUIRE OPEN-HEART SURGERY AND OTHER SIMILAR CARE, OR TO RECRUIT AND RETAIN CLINICAL FACULTY WHO SPECIALIZE IN CARDIOVASCULAR SURGERY, CARDIOLOGY, AND RELATED SPECIALTIES.

ITS FUNDS CAN NOW BE USED FOR THE PURPOSE OF IMPROVEMENT OF TEACHING OF OSTEOPATHIC MEDICINE IN NON-OPEN-HEART SURGERY AND NON-CARDIOLOGY RELATED MATTERS.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
6	MACHINERY & EQUIPMENT FILE CABINET	05/22/98	SL	7.00		16	750.				750.	750.		0.	750.
8	COMPUTER	09/30/02	SL	5.00		16	1,775.				1,775.	1,775.		0.	1,775.
9	COMPUTER	01/05/05	SL	5.00		16	2,005.				2,005.	2,005.		0.	2,005.
	* 990-PF PG 1 TOTAL - MACHINERY & EQUIPMENT						4,530.				4,530.	4,530.		0.	4,530.
	OTHER														
	* 990-PF PG 1 TOTAL - OTHER						0.				0.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						4,530.				4,530.	4,530.		0.	4,530.

**THIRD AMENDED AND RESTATED
TRUST DECLARATION AND AGREEMENT OF THE
NORTHEAST MISSOURI OSTEOPATHIC
CHARITABLE TRUST**

This Third Amended and Restated Trust Declaration and Agreement is made and entered into as of the 17th day of July, 2014, by at least two of the three Trustees named below, and by at least two-thirds of those persons constituting the Policy Committee, pursuant to Section 16(a) of the Second Amended and Restated Trust Declaration and Agreement.

The settlor of this Trust was Specialty Associates of Northeast Missouri, Inc., a Missouri Corporation ("Grantor").

This Trust was originally declared and established for the benefit of osteopathic medicine generally and those osteopathic physicians who are engaging in providing osteopathic medicine to patients and instruction in osteopathic medicine to students in northeast Missouri, as well as those physicians who were formerly beneficiaries of that certain trust agreement created May 1, 1987, which established the Kirksville College of Osteopathic Medicine Professional Liability Trust Fund (hereinafter referred to as "Malpractice Trust"), and the beneficiaries of the Malpractice Trust.

This Third Amended and Restated Trust Declaration and Agreement is made in view of the following facts:

- A. Pursuant to an agreement dated July 26, 1991, the Northeast Missouri Osteopathic Charitable Trust was created.
- B. The parties to this Third Amended and Restated Trust Declaration and Agreement desire to amend the Northeast Missouri Osteopathic Charitable Trust, and said amendments are incorporated into this Third Amended and Restated Trust Declaration and Agreement of the Northeast Missouri Osteopathic Charitable Trust.
- C. The trustees named below are the current Co-Trustees of this Trust.

For good and valuable consideration, the Grantor did hereby create this trust, and the Co-Trustees hereby accept the trust herein placed upon them; and the Co-Trustees agree to hold the property and assets comprising the trust estate, in trust, upon the terms and conditions hereinafter set forth:

1. Reservation of Right to Amend and Restate: This agreement may be amended and restated in accordance with the provisions set forth below, so long as its charitable purpose as a charitable trust pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is not otherwise affected.

2. Purpose and Intent of Trust: This Trust has been created with the intent that it qualifies pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 as a "Charitable Trust", and that the purposes for which the assets comprising this trust may be put shall be so limited and defined. This trust is established exclusively for charitable, educational, religious, or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

3. Appointment of Trustees: In the event of adoption of this agreement, a majority of the Trustees and a majority of the Policy Committee (described below) shall designate the initial term of three Trustees to take into account the staggered terms described below, to commence at the 2014 annual meeting, and this designation shall supersede the present Trustees. At each annual meeting of the Policy Committee after 2014, one of the three Trustees will be elected for a term of three years. Election will be by the remaining Co-Trustees (excluding the Trustee whose term is ending), and the Policy Committee (as described below). A majority vote of both the Co-Trustees and of the Policy Committee shall be required to elect a Trustee. For good cause, a majority of those persons constituting the Trustees and a majority of the Policy Committee members may remove a Co-Trustee by giving notice to the affected Trustee. Notwithstanding the foregoing, no person may be appointed as a Trustee who is either a present part-time or full-time employee of A. T. Still University.

4. Use of Funds: The income generated by the investment of this Trust's assets, together with its principal, shall be used solely for the purpose of improving the teaching of osteopathic medicine, including but not limited to:

- a. Purchasing or otherwise acquiring equipment and other necessary supplies for expanding and improving osteopathic clinical teaching functions, provided that no funds may be used for equipment which might be placed into a private office, even if used for charitable purposes, because this might constitute a private inurement violation of the Internal Revenue Code, unless this does not adversely affect the tax-exempt status of the organization or results in self-dealing.
- b. Paying the expenses and liabilities described in subparagraphs c and d below.
- c. In addition, all funds (income and corpus) contained in this Trust

may be used to pay fees and expenses associated with the operation of this Trust, including but not limited to, legal, accounting, administrative, and actuarial fees and expenses.

d. In addition, all funds (income and corpus) as contained in this Trust may be expended to pay any and all liabilities, if any, which may be related to this Trust.

e. The Co-Trustees shall expend and distribute current income of this Trust earned in any taxable year by the first day of second taxable year following the taxable year in which such income is earned. Notwithstanding the foregoing sentence, the Co-Trustees shall distribute such current income and principal of this Trust as is required by applicable Internal Revenue laws or regulations concerning trusts of the nature of this Trust. When expending income or principal for the purposes set forth in subparagraph a of this Section 4, the Co-Trustees shall be guided by the recommendations of the Policy Committee (hereafter defined and described).

f. Notwithstanding any provisions to the contrary contained in this Trust, the Co-Trustees shall have the discretion to transfer up to and including twenty-five percent (25%) of the income of this Trust earned in any taxable year to principal of this Trust.

g. All charitable contributions made to this Trust and received by this Trust shall be added to and shall become a part of the principal of this Trust and shall not be considered as income.

5. Designation of Policy Committee: In the event of the adoption of this Agreement, the Co-Trustees shall appoint a committee known as the "Policy Committee", which shall have the duties and responsibilities described herein. The Policy Committee shall consist of up to nine members as determined by the Co-Trustees, who shall be selected by the Co-Trustees pursuant to the criteria described in this paragraph. In the event that there are fewer than nine (9) members because of vacancies, the Policy Committee may still act, provided that a quorum can be obtained.

The Policy Committee shall give recommendations to the Co-Trustees for disbursements from this Trust pursuant to the provisions of this trust agreement. The Co-Trustees shall be entitled to rely upon any written recommendation received by the Co-Trustees which, in good faith, the Co-Trustees believe is genuine and made by the Policy Committee or its authorized representative. The Co-Trustees shall have no

liability or responsibility in any way for any disbursement from this Trust made pursuant to said written recommendation from the Policy Committee, and the Co-Trustees shall have no duty to inquire or make any investigation before acting upon such written directions from the Policy Committee. The Policy Committee shall be selected in accordance with and shall be governed by the following criteria.

- a. At least two-thirds of the Policy Committee shall be current physicians, former physicians, or medical education professionals. The qualifications of the other one-third of the membership of the Policy Committee are unrestricted. Notwithstanding the foregoing, no member of the Policy Committee may participate in any matter which might constitute a conflict of interest under Internal Revenue Service guidelines.
- b. Upon execution of this agreement, the Trustees shall designate the term of each member of the Policy Committee, to commence at the 2014 annual meeting, to take into account the staggered terms described below, and this designation shall supersede the present members of the Policy Committee. At each annual meeting after 2014, up to three members of the Policy Committee will be up for election for a term of three years.
- c. The Policy Committee shall meet not less frequently than quarter-annually, and shall meet more frequently if the business of the Committee so requires or dictates. The Committee shall set regular meetings. Notice of regular meetings shall be given by the secretary at least seven days prior to the date of the scheduled regular meeting. The Policy Committee secretary (or its designee) shall be responsible for giving notice. A notice shall be deemed to be given for all purposes of this document if hand delivered or if sent in the United States mail, in a sealed envelope, with first class postage paid thereon at the address of record of the member of the Policy Committee or Trustee.

Alternatively, notice may be given by e-mail or fax communication to the e-mail address of the member of the Policy Committee or Trustee, or to the fax telephone number of the member of the Policy Committee or Trustee, who gives permission for notice to be given in such manner by the Policy Committee. A meeting of the Policy Committee may be called by any member of the Policy Committee. All meetings of the Policy Committee shall take place in Kirksville, Missouri (or if they are telephonic meetings, they are to be initiated in Kirksville, Missouri), at a location acceptable to a majority of the members of the Policy Committee. In the absence of an agreement upon location, the meeting shall occur at the Adair County Courthouse in Kirksville, Missouri. Appearance at a meeting may be in person, by telephone, or by appearance electronically through a computer, cell phone, laptop, etc., so that the attendees at the meeting and the other participants at the meeting may hear each other.

Notwithstanding anything to the contrary stated in this Section, if in any particular calendar quarter the Policy Committee does not have any business to attend to, it shall not be necessary for the Policy Committee to have a meeting for that calendar quarter. The chairman of the Policy Committee shall execute a memorandum providing that the Policy Committee has no business to attend to for that calendar quarter, and notice shall be given to the Trustees and the Policy Committee members. Said memorandum shall be maintained with the permanent books and records of the Trust.

d. One Trustee and up to three members of the Policy Committee shall be elected each year as described above, at the annual meeting of the Policy Committee, which will be the second Wednesday of June, which is not a holiday; or if such Wednesday is a holiday, then on the next succeeding Wednesday. If such annual meeting does not take place on the date specified above, the Policy Committee chairman shall specify the later date and time, and notice shall be given as described above. All actions and votes taken and made by the Trustees and the Policy Committee may be accomplished or passed upon the vote of a majority of the members present at a meeting. At each annual meeting, the members of the Policy Committee, who are in attendance and whose terms are not expiring, shall elect a new chairman and secretary of the Policy Committee to serve until their successors are appointed. A meeting of the Policy Committee may only take place if a quorum of at least four (4) members of the Policy Committee are in attendance; provided, however, that any member of the Policy Committee may attend a meeting of the Policy Committee by written proxy given to any other member of the Policy Committee in good standing.

e. The Policy Committee, or the Trustees, or both, may take any action by a consent in lieu of meeting signed by a majority of the members of the Policy Committee, or by a majority of the Trustees, as the case may be. Either before or after the taking of such action, notice of the taking of such action shall be given to all members of the Policy Committee and the Trustees.

f. The Co-Trustees, or any of them, shall be entitled to attend meetings of the Policy Committee. However, none of the Co-Trustees may also serve on the Policy Committee, and none of the Policy Committee members may also be Co-Trustees. In addition, the Co-Trustees shall have no ability or authority to vote at any meetings of the Policy Committee.

g. In the event that a Trustee or a Policy Committee member fails to

attend a Policy Committee meeting either in person, telephonically, or electronically (as described above) for two consecutive years, or fails to execute a consent in lieu of meeting for two consecutive years, which constitutes the action of the Trustees or Policy Committee, then such Trustee and Policy Committee member shall be deemed to have resigned from the Committee or as Trustee. In the event of such vacancy, or in the event that a Policy Committee member resigns or is unable to serve in such capacity, then a replacement shall be made by the Trustees, to serve for the unexpired term. The replacement of a Trustee to serve for the unexpired term shall be in accordance with Section 16(c) below. The Policy Committee secretary shall notify the Trustee or the Policy Committee member of such deemed resignation.

6. Trustees to Have Power as "Grantor" Over Malpractice Trust: In connection with the amendment and restatement of this Trust, Specialty Associates of Northeast Missouri, Inc. has previously assigned to the Co-Trustees of this Trust all of the right, title, and interest of Specialty Associates of Northeast Missouri, Inc. as "Grantor", pursuant to the Malpractice Trust. The Trustees have accepted such assignment. In connection with said assignment, the Co-Trustees shall possess all of the rights, powers, duties, and responsibilities of Specialty Associates of Northeast Missouri, Inc. pursuant to the Malpractice Trust, including, but not limited to, the rights as "Grantor" under the Malpractice Trust and the right to revoke, terminate, or amend the Malpractice Trust.

7. Applicable Law: This Agreement shall be governed by the law of the State of Missouri. Any term of this Agreement which does not comply with applicable law will not be effective if that law does not expressly or impliedly permit variations by agreement. If any part of this Agreement cannot be enforced according to its terms, this fact will not affect the balance of this Agreement and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

8. Limitation and Restrictions: Notwithstanding anything contained in any of the foregoing sections, the Co-Trustees shall not pay any amount from this Trust if such payment would prevent this Trust from qualifying as a charitable trust under Section 501(c)(3) of the Internal Revenue Code of 1986, and any regulations issued thereunder, as they now exist or as they may hereafter be amended, or which may cause this Trust not to be an organization exempt from federal income taxes as a corporation organized and operated exclusively for purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, and regulations issued thereunder, as they now exist or as they may hereafter be amended, or which would make it

impossible for individuals or corporations making contributions or gifts to this Trust from claiming any part thereof as a deduction for such purposes in determining their liability for federal income, estate, or gift taxes.

9. Inurement of Income: No part of the earnings or income of this Trust shall inure to the benefit of or be distributable to the Trustees or Grantor of this Trust.

10. Legislative and Political Activities: No part of the activities of the Trust shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Trust shall not participate in or intervene (including the publishing or distribution of statements) in any political campaign on behalf of any candidate for public office.

11. Operational Limitations: Notwithstanding any other provisions of this Trust, this Trust shall not carry on any other activities not permitted to be carried on (1) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law) or (2) by an entity, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

12. Additional Restrictions: Notwithstanding anything to the contrary contained in this Trust, this Trust shall be further restricted and prohibited from carrying on activities in the following respects:

a. The Trust shall not engage in any act of "self-dealing" as defined in Section 4941(d)(1) of the Internal Revenue Code or any successor section thereto, or any regulations promulgated thereunder.

b. The Trust shall refrain from and shall not accumulate or invest in "excess business holdings" defined in and prohibited by Section 4943(c) of the Internal Revenue Code or any successor section thereto or any regulations promulgated thereunder.

c. The Trust shall make no investment which jeopardizes any of the Trust's exempt purposes or which jeopardizes the carrying out of any of the Trust's exempt purposes as defined in Section 4944 of the Internal Revenue Code or any successor section thereto or any regulations promulgated thereunder.

d. The Trust shall make no taxable expenditure defined by and prohibited by Section 4945(d) of the Internal Revenue Code or any

successor section thereto or any regulations promulgated thereunder.

13. Dissolution: Upon the dissolution, revocation, or termination of the Trust, the Co-Trustees shall, after paying or asking provisions for the payment of all of the liabilities of the Trust, dispose of or pay all of the assets of the Trust exclusively for the purposes of the Trust in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law) as the Trustees shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of Adair County, Missouri, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.

14. Investment of Trust Funds and Assets: The Co-Trustees shall have the following powers with respect to the investment of the funds comprising this trust, to-wit:

- a. Subject to the limitations set forth herein, the Co-Trustees shall have the power to manage, hold, invest, buy, sell, and reinvest the funds of the Trust Fund, and to retain, sell, and exchange future investments, all as the Co-Trustees shall determine to be in the best interest of the Trust Fund. The Co-Trustees shall not commingle the funds or other assets of the Trust Fund with other funds or assets except to the extent necessary to allow the Co-Trustees to invest excess cash balances of the Trust Fund on a short-term basis in a variable amount note of a borrower of prime credit as set forth below.
- b. The Co-Trustees shall have full power and authority to invest and reinvest the funds in such securities, bonds, notes, and other investment sources as they deem in the best interest of the trust; provided, however, that such investments are approved for investment by Co-Trustees under the laws of the State of Missouri.
- c. The Co-Trustees shall have final authority to make investment decisions and the Policy Committee shall have no right to direct the specific investments to be made by the Co-Trustees. However, the Policy Committee from time to time, may supply to the Co-Trustees a statement of investment objectives which designates the generic types of investments in which, to the extent practical, the Co-Trustees shall invest and reinvest the funds. In making the investments, the Co-Trustees shall keep in mind the purpose of the Trust Fund and

the. resulting potential need for liquidity of the entire Trust Fund on short notice.

d. The Co-Trustees shall maintain approximately ten percent (10%) of the assets of the Trust Fund (or such other percentage as may be established by the Policy Committee from time to time) in cash or investments which can be readily converted to cash. The Policy Committee may from time to time establish in writing general or specific investment guidelines or instructions within the investment powers set forth above, which guidelines or instructions shall be followed by the Co-Trustees so long as these said guidelines or instructions do not violate any applicable law or regulation. In establishing this said general or specific investment guidelines or instructions, the Policy Committee shall keep in mind the purpose of the Trust Fund.

15. Additional Powers and Duties of the Co-Trustees:

a. In addition to the powers otherwise granted hereunder, the Co-Trustees shall have, and in their sole and absolute discretion may exercise, the following powers and authorities with respect to the Trust Fund:

(1) To hold property in the Trust Fund in the Co-Trustees' own name or in the name of the Trust Fund, in the name of any person, firm, or corporation as nominee, or in bearer form, without increase or decrease of its liabilities by reason of such holding;

(2) To enforce any covenant or condition of any guaranty, to exercise and enforce any right of foreclosure, and to exercise and enforce in any action, suit, or proceeding at law, or in equity any rights or remedies in respect to any guaranty.

b. The Co-Trustees shall value the assets of the Trust Fund at the end of each month and report same promptly to the Policy Committee along with a chronological listing of Trust Fund transactions for that month.

c. The Co-Trustees shall keep detailed accounts for all receipts, investments, and disbursements of the Trust Fund, and the records and books of account relating to the Trust Fund shall be open at all reasonable times for inspection by the Policy Committee or their designated representative.

d. The Co-Trustees shall forward to the Policy Committee a Financial Statement no later than thirty (30) days after the end of each fiscal year of the Trust Fund. This Financial Statement shall show the balance of the Trust Fund at the beginning of the fiscal year.

16. Amendment and Resignation of Co-Trustees:

a. This Trust Agreement may be amended by written instrument executed by a majority of the Co-Trustees, and approved by a majority of those persons constituting the Policy Committee.

b. This Trust Agreement may be terminated and revoked at any time thereafter on at least 30 days' written notice prior to the effective date of termination to the Co-Trustees, signed by at least two-thirds of the members of the Policy Committee.

c. Any Co-Trustee (or any successor Co-Trustee) may resign as Co-Trustee hereunder upon the giving of thirty (30) days written notice to the remaining Trustees and to the Policy Committee. In the event it becomes necessary to select or designate one or more Co-Trustees of this Trust, in order to fill a vacancy prior to the end of the term, said successor Trustee or Trustees shall be selected from the then current membership of the Policy Committee and shall be chosen by the remaining Trustee or Trustees of this Trust. No one may become a Trustee of this Trust to fill such vacancy unless such person has served on the Policy Committee for at least two (2) years, unless no members of the Policy Committee have served on the Policy Committee for two (2) years, in which case any member of the Policy Committee may be appointed as a Trustee of this Trust. In the event that there are two (2) Co-Trustees of this Trust at any point in time, and said Co-Trustees are unable to agree as to the identity of the third Co-Trustee, and such selection is not made by the Co-Trustees within thirty (30) days after the vacancy of the Trustee position is created, the third Co-Trustee shall be selected by a majority of the Policy Committee.

17. Compensation to Trustees: The Policy Committee shall, from time to time, determine whether any compensation shall be payable to the Co-Trustees of this Trust, and such compensation shall be in such amount and payable at such times as is determined by the Policy Committee. However, any compensation paid to the Co-Trustees must be reasonable as determined by the time expended by the Trustees on the affairs of the Trust, the efforts expended by the Trustees, and other similar criteria. No compensation will be paid if such payment would be prohibited by pertinent federal income tax laws or other laws, or would jeopardize the tax-exempt status of the Trust.

18. Liability: Each Trustee is relieved from all liability for breach of

trust, except if committed by the Trustee in bad faith, or with reckless indifference to the purposes of the Trust, or intentional wrong doing. No Trustee shall be liable for the retention of a particular asset or asset class. If it is reasonably certain that a Trustee complies with the language of this Section 18 in order to qualify for relief from liability, then the Trust shall indemnify and hold harmless the Trustee from all damages, claims, and causes of action with respect to the performance of the Trustee's duties in accordance with the foregoing. Such indemnification shall include the Trustee's reasonable attorney fees and legal costs.

19. Action by Co-Trustees: A vote of the majority of the Co-Trustees of this Trust shall be binding upon the Co-Trustees, and shall constitute action taken by the Co-Trustees. The Co-Trustees may take no action unless a majority of the Co-Trustees authorize such action.

20. Counterparts: This agreement may be executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

21. Dated: This agreement shall be dated at the beginning of this document as of the date the last of two-thirds of the Trustees and two-thirds of the Policy Committee members have approved it. The Trustees and Policy Committee members have entered the date each has approved it below.

TRUSTEES:

Lloyd Cleaver, D.O., Trustee

Dated: July 17, 2014

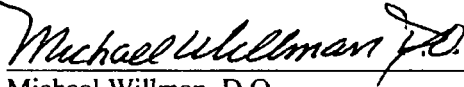
Paul M. Williams, D.O., Trustee

Dated: July 17, 2014

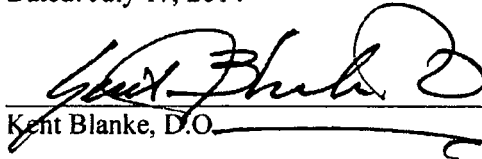
Charles Pritchard, D.O., Trustee

Dated: July 17, 2014

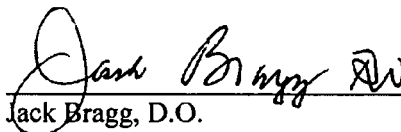
POLICY COMMITTEE MEMBERS:


Michael Willman, D.O.

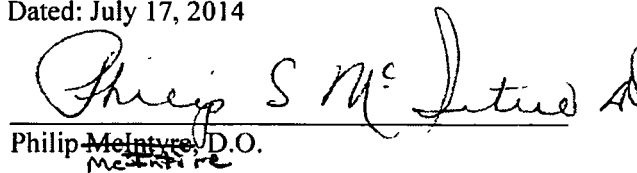
Dated: July 17, 2014


Kent Blanke, D.O.

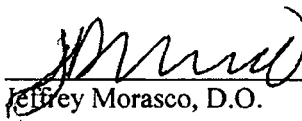
Dated: July 17, 2014


Jack Bragg, D.O.

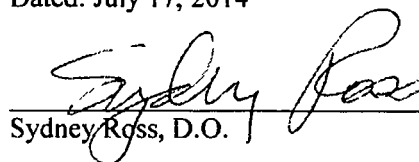
Dated: July 17, 2014


Philip McIntyre, D.O.

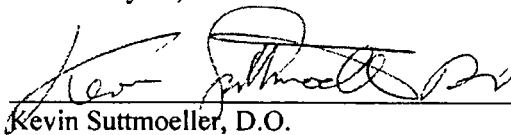
Dated: July 17, 2014


Jeffrey Morasco, D.O.

Dated: July 17, 2014


Sydney Ross, D.O.

Dated: July 17, 2014


Kevin Suttmoeller, D.O.

Dated: July 17, 2014