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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

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 08/01, 2014, and ending 07/31, 2015

Name of foundation **MARVIN H MORGAN MEMORIAL FUND - FIRST CHURCH OF CHRIST 008344** A Employer identification number **31-1149905**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)
200 EAST JACKSON STREET **765-747-1500**

City or town, state or province, country, and ZIP or foreign postal code

MUNCIE, IN 47305

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 283,414.** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1.	1.		STMT 1
4 Dividends and interest from securities	7,098.	7,098.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,793.			
b Gross sales price for all assets on line 6a	142,647.			
7 Capital gain net income (from Part IV, line 2)		19,793.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	26,892.	26,892.		
13 Compensation of officers, directors, trustees, etc.	NONE	NONE		NONE
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	3,683.	2,762.		921.
17 Interest				
18 Taxes (attach schedule) (see instructions)	324.	324.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	4,007.	3,086.	NONE	921.
25 Contributions, gifts, grants paid	19,597.			19,597.
26 Total expenses and disbursements. Add lines 24 and 25	23,604.	3,086.	NONE	20,518.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	3,288.			
b Net investment income (if negative, enter -0-)		23,806.		
c Adjusted net income (if negative, enter -0-)				

924-32 4 19

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			NONE	
	2	Savings and temporary cash investments		16,890.	3,258.	3,258.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)	STMT 5			
	b	Investments - corporate stock (attach schedule)	STMT 6	119,128.	141,073.	155,771.
	c	Investments - corporate bonds (attach schedule)	STMT 7	130,941.	125,916.	124,385.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 8				
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		266,959.	270,247.	283,414.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE		
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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		266,959.	270,247.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		266,959.	270,247.	
	31	Total liabilities and net assets/fund balances (see instructions)		266,959.	270,247.	

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	266,959.
2	Enter amount from Part I, line 27a	2	3,288.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	270,247.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	270,247.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 142,647.		122,854.	19,793.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			19,793.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	19,793.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	9,524.	283,485.	0.033596
2012	17,814.	274,541.	0.064886
2011	24,744.	271,552.	0.091121
2010	13,952.	282,592.	0.049372
2009	8,543.	271,447.	0.031472
2 Total of line 1, column (d)			2 0.270447
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.054089
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 282,956.
5 Multiply line 4 by line 3			5 15,305.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 238.
7 Add lines 5 and 6			7 15,543.
8 Enter qualifying distributions from Part XII, line 4 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.			8 20,518.

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)	1	238.
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		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	238.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	238.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
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	238.
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"/> NONE Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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>JIM NORRIS, TRUSTEE</u> Telephone no. <u></u> Located at <u>819 W CHURCH STREET, LYNN, IN</u> ZIP+4 <u>47355</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 <u></u>	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 <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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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.)	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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JIM NORRIS 819 W CHURCH STREET, LYNN, IN 47355	TRUSTEE 5	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 DISTRIBUTIONS ARE MADE TO JOHNSON UNIVERSITY TO BE USED FOR SCHOLARSHIPS	19,597.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	287,203.
b	Average of monthly cash balances	1b	62.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	287,265.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	287,265.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,309.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	282,956.
6	Minimum investment return. Enter 5% of line 5	6	14,148.

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	14,148.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	238.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	238.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,910.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	13,910.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,910.

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	20,518.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	20,518.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	238.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,280.

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				13,910.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years: 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	883.			
e From 2013	NONE			
f Total of lines 3a through e	883.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ <u>20,518.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				13,910.
e Remaining amount distributed out of corpus	6,608.			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,491.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	7,491.			
10 Analysis of line 9:				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	883.			
d Excess from 2013	NONE			
e Excess from 2014	6,608.			

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

NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	1.		
4 Dividends and interest from securities			14	7,098.		NONE
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	19,793.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				26,892.		NONE
13 Total. Add line 12, columns (b), (d), and (e)				26,892.		26,892.

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

[illegible]

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

- | | | 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. | | |


[illegible]

- 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

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.

**Sign
Here**


Signature of officer or trustee

11-24-2015
Date

 Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

TRACY O OSBORNE

Preparer's signature

Date

NOV 12 2015

Check ☐ if self-employed

PTIN	
------	--

P00054497

Firm's name	▶ FIDUCIARY TAX SERVICES, LLC
-------------	-------------------------------

Firm's EIN	274374744
------------	-----------

Firm's address ► 400 S WALNUT STREET SUITE 200
MUNCIE, IN 47305

Phone no. 765-288-3651

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL OBLIGATION GOVT FUND	1.	1.
TOTAL	1.	1.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS FROM VARIOUS SECURITIES	7,098.	7,098.
	-----	-----
TOTAL	7,098.	7,098.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FIRST MERCHANTS TRUST COMPANY	3,683.	2,762.	921.
TOTALS	3,683.	2,762.	921.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
2013 EXCISE TAX	324.	324.
TOTALS	324.	324.
	=====	=====

MARVIN H MORGAN MEMORIAL FUND - FIRST CHURCH
FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

31-1149905

DESCRIPTION

VARIOUS

TOTALS

MARVIN H MORGAN MEMORIAL FUND - FIRST CHURCH
 FORM 990PF, PART II - CORPORATE STOCK
 =====

31-1149905

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
VARIOUS	119,128.	141,073.	155,771.
	-----	-----	-----
TOTALS	119,128.	141,073.	155,771.
	=====	=====	=====

MARVIN H MORGAN MEMORIAL FUND - FIRST CHURCH
 FORM 990PF, PART II - CORPORATE BONDS
 =====

31-1149905

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
VARIOUS	130,941.	125,916.	124,385.
	-----	-----	-----
TOTALS	130,941.	125,916.	124,385.
	=====	=====	=====

MARVIN H MORGAN MEMORIAL FUND - FIRST CHURCH

31-1149905

FORM 990PF, PART II - OTHER INVESTMENTS
=====

COST/
FMV
C OR F

DESCRIPTION

VARIOUS MUTUAL FUNDS

C

TOTALS

JUL 31, 2015

P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: MORGANMARV

MARVIN H MORGAN MEMORIAL FUND TRUSTEES - FIRST
CHURCH OF CHRIST INVESTMENT AGENCY

54 00 8344 5 0H

PAGE 1

ACCT TYPE -TRUST AGEN DATE OPENED-02/16/2012 FEE DUE -M-DEC FEE SCHED-AS RTN PWR-GENERAL INV POWERS-STAT INV OBJ-BALANCED
 BRANCH -08 CRITICAL DT-00/00/0000 FEE CHRG - TAXLOTS -YES OWN TIME DEP -N OWN TIME DEP -N %
 OFFICER -KEENE PROXY OWNER-01522 OBO FEE PYMT -07/07/2015 TAX Y/E -JUL COM TRUST FND-N COM TRUST FND-N
 INV OFFICER-WRIGHT INV INCOME -YES FEE BASE SITUS -IN NON INC PROP -N NON INC PROP -N
 NO OF BENE -00 PRIN INVAS -YES FEE MIN TAX SV -YES REAL ESTATE -N REAL ESTATE -N
 ACCT STATUS-ACTIVE AUTO OVRDFT-LIMITED FEE DISC MDB ELEC -NONE OWN STOCK -N OWN STOCK -N
 VOTING AUTH -SOLE STMT DUE -A-JUL FEE DISC % CASH SWEEP-YES BUSINESS INT -N BUSINESS INT -N
 INVEST DISC -FULL REVW DUE -A-FEB FEE TYPE -DEDUCT FROM ACCOUNT
 INF RPTG -APPLICABLE 1098 & 1099 ONLY. NO 5498

SECURITY NAME	S&P/ MDY	SHARES OR PAR	RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	ANNUAL INCOME	EST ANNUAL INCOME	CURR YLD	CURR MAT	YLD MKT	ADJUSTED MKT VAL	UNIT PRICE	CURRENT MARKET VALUE
---------------	-------------	---------------	------	--------------	--------------------------	--------------------	------------------	-------------------------	-------------	-------------	------------	---------------------	---------------	----------------------------

CASH

INCOME CASH					0.00							0.0		0.00
PRINCIPAL CASH					0.00							0.0		0.00

TOTAL CASH

0

0.00

***CASH EQUIVALENTS

MISC CASH EQUIV-TXBL

OTHER MISC CASH EQUIV-TXBL

FEDERATED GOVT OBLIGATIONS

INC FUND # 117

FEDERATED GOVT OBLIGATION

FUND #117

TOTAL OTHER MISC CASH EQUIV-TXBL

TOTAL MISC CASH EQUIV-TXBL

***TOTAL CASH EQUIVALENTS

3,258.24

***FIXED INCOME SECURITIES

TAXABLE BOND FUNDS

MATURITY (0 - 5 YRS)

FEDERATED SH-INTERM TOTAL

RETURN BOND FUND IS

FEDERATED TOTAL RETURN BOND

LOOMIS SAYLES INTERMEDIATE

TOTAL MATURITY (0 - 5 YRS)

TOTAL TAXABLE BOND FUNDS

***TOTAL FIXED INCOME SECURITIES

124,385.22

3,971.131	FULL	42,144.45	42,144	1,009	2.4	14.6	42,144	10.400	41,299.76
3,811.246	FULL	42,304.83	42,305	1,395	3.4	14.7	42,283	10.920	41,618.81
3,991.015	FULL	41,466.65	41,467	974	2.4	14.6	41,619	10.390	41,466.65
		125,915.93	125,916	3,378	2.7	43.9	126,046		124,385.22
		125,915.93	125,916	3,378	2.7	43.9	126,046		124,385.22
		125,915.93	125,916	3,378	2.7	43.9	126,046		124,385.22

ALPHA KEY: MORGANMARV

MARVIN H MORGAN MEMORIAL FUND TRUSTEES - FIRST
CHURCH OF CHRIST INVESTMENT AGENCY

54 00 8344 5 OH

PAGE 2

SECURITY NAME	SHARES OR PAR	S&P/ MDY	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD	CURR MAT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
***EQUITIES												
LARGE/MULTI- CAP EQUITY FUNDS												
NOT CLASSIFIED												
GUGGENHEIM EQ WGT S&P500		NR										
ETF	340		FULL	25,101.27	25,101	424	1.6		9.7	26,526	80.570	27,393.80
VANGUARD HIGH DIV YLD IND FD	1,013.948		FULL	26,741.57	26,742	804	2.9		9.6	26,768	26.930	27,305.62
VANGUARD 500 INDEX FUND												
ADMIRAL CLASS	141.064		FULL	23,807.43	26,472	538	2.0		9.7	26,424	194.340	27,414.38
TOTAL NOT CLASSIFIED												
				75,650.27	78,315	1,766	2.2		29.0	79,718		82,113.80
TOTAL LARGE/MULTI- CAP EQUITY FUNDS				75,650.27	78,315	1,766	2.2		29.0	79,718		82,113.80
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
RUSSELL MID CAP INDEX		NR										
ISHARES ETF	83		FULL	14,508.65	14,509	202	1.4		5.0	14,509	170.920	14,186.36
NORTHERN MIDCAP INDEX	773.35		FULL	10,700.81	10,701	164	1.2		5.0	13,525	18.250	14,113.64
VANGUARD MIDCAP INDEX FUND												
ADMIRAL CLASS	89.141		FULL	10,034.92	13,045	176	1.2		5.0	12,984	159.580	14,225.12
TOTAL NOT CLASSIFIED												
				35,244.38	38,255	542	1.3		15.0	41,018		42,525.12
TOTAL MID CAP EQUITY FUNDS				35,244.38	38,255	542	1.3		15.0	41,018		42,525.12
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
RUSSELL 2000 INDEX		NR										
ETF ISHARES	38		FULL	4,889.16	4,889	63	1.4		1.6	4,889	122.960	4,672.48
S&P SMALL CAP 600 CORE												
ETF ISHARES	40		FULL	4,870.54	4,871	62	1.3		1.6	4,871	116.900	4,676.00
VANGUARD S/C INDEX												
ADMIRAL	80.849		FULL	4,507.43	4,507	66	1.4		1.7	4,512	58.030	4,691.67
TOTAL NOT CLASSIFIED												
				14,267.13	14,267	191	1.4		5.0	14,272		14,040.15
TOTAL SMALL CAP EQUITY FUNDS				14,267.13	14,267	191	1.4		5.0	14,272		14,040.15

