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EXTENDED TO AUGUST 15, 2016

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

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE MARY DUKE BIDDLE FOUNDATION, INC. MISSION POST #101		A Employer identification number 13-6068883
Number and street (or P.O. box number if mail is not delivered to street address) 318 BLACKWELL STREET	Room/suite	B Telephone number 919-493-5591
City or town, state or province, country, and ZIP or foreign postal code DURHAM, NC 27701		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 29,463,678.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	755,601.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4,020.	4,020.		STATEMENT 1
	4 Dividends and interest from securities	563,054.	563,054.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,922,746.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		5,922,746		
	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	7,245,421.	6,489,820.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	169,120.	16,912.	16,912.	152,208.
	14 Other employee salaries and wages	52,905.	5,290.	5,290.	47,615.
	15 Pension plans, employee benefits	32,374.	3,237.	3,237.	29,137.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	270,878.	236,922.	236,922.	33,955.
	17 Interest	131.	66.	66.	65.
	18 Taxes STMT 4	129,701.	2,277.	2,277.	12,046.
	19 Depreciation and depletion	375.	0.	0.	
	20 Occupancy	31,286.	0.	0.	31,286.
	21 Travel, conferences, and meetings	11,233.	1,123.	1,123.	10,110.
	22 Printing and publications				
	23 Other expenses STMT 5	54,754.	14,034.	14,034.	40,719.
	24 Total operating and administrative expenses. Add lines 13 through 23	752,757.	279,861.	279,861.	357,141.
	25 Contributions, gifts, grants paid	838,450.			838,450.
26 Total expenses and disbursements. Add lines 24 and 25	1,591,207.	279,861.	279,861.	1,195,591.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,654,214.				
b Net investment income (if negative, enter -0-)		6,209,959.			
c Adjusted net income (if negative, enter -0-)			0.		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	33,763.	28,441.	28,441.
	2 Savings and temporary cash investments	1,384,939.	1,446,948.	1,446,948.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	25,347,458.	30,970,702.	27,986,861.	
14 Land, buildings, and equipment: basis ▶ 11,629.				
Less accumulated depreciation STMT 7 ▶ 11,067.	937.	562.	562.	
15 Other assets (describe ▶ <u>SECURITY DEPOSIT</u>)	2,127.	866.	866.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	26,769,224.	32,447,519.	29,463,678.	
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 ▶ <u>STATEMENT 8</u>)	26,115.	50,196.		
23 Total liabilities (add lines 17 through 22)	26,115.	50,196.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	26,743,109.	32,397,323.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	26,743,109.	32,397,323.		
31 Total liabilities and net assets/fund balances	26,769,224.	32,447,519.		

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	26,743,109.
2 Enter amount from Part I, line 27a	2	5,654,214.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	32,397,323.
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	32,397,323.

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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 AS REPORTED BY JP MORGAN	P	VARIOUS	02/28/15
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 5,922,746.			5,922,746.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,922,746.
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	5,922,746.
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))
2014	1,226,122.	30,375,801.	.040365
2013	1,327,134.	27,751,217.	.047823
2012	1,565,003.	24,931,047.	.062773
2011	1,614,783.	22,469,863.	.071864
2010	1,513,206.	21,920,666.	.069031

2 Total of line 1, column (d)	2	.291856
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	.058371
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	30,745,631.
5 Multiply line 4 by line 3	5	1,794,653.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	62,100.
7 Add lines 5 and 6	7	1,856,753.
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	1,195,591.

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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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	124,199.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	124,199.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	124,199.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	103,500.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	21,300.
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6d	
b Exempt foreign organizations - tax withheld at source		7	124,800.
c Tax paid with application for extension of time to file (Form 8868)		8	38.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	563.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 563. Refunded ☒			

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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ☐ NC, NY		
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 2015 or the taxable year beginning in 2015 (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	

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► MARYDUKEBIDDLEFOUNDATION.ORG	13	X
14 The books are in care of ► THE MARY DUKE BIDDLE FOUNDATION, INC Telephone no. ► 919-493-5591 Located at ► 318 BLACKWELL STREET, DURHAM, NC ZIP+4 ► 27701		
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 2015, 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. If "Yes," enter the name of the foreign country ►	16	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes ☐ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 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 2015.)	N/A	
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 2015?	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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		169,120.	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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Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

[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		
3	All other program-related investments. See instructions.	
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	29,171,554.
b	Average of monthly cash balances	1b	2,042,285.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	31,213,839.
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	31,213,839.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	468,208.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,745,631.
6	Minimum investment return. Enter 5% of line 5	6	1,537,282.

Part XI

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

1	Minimum investment return from Part X, line 6	1	1,537,282.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	124,199.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	124,199.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,413,083.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,413,083.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,413,083.

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	1,195,591.
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	1,195,591.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,195,591.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,413,083.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	439,063.			
b From 2011	513,992.			
c From 2012	349,260.			
d From 2013				
e From 2014				
f Total of lines 3a through e	1,302,315.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	1,195,591.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,195,591.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	217,492.			217,492.
6 Enter the net total of each column as indicated below:	1,084,823.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	221,571.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	863,252.			
10 Analysis of line 9:				
a Excess from 2011	513,992.			
b Excess from 2012	349,260.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

THE MARY DUKE BIDDLE FOUNDATION, INC.

Form 990-PF (2015)

MISSION POST #101

13-6068883

Page 11

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				
AMERICAN DANCE FESTIVAL 715 BROAD STREET DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	8,000.
CENTER FOR DOCUMENTARY STUDIES 1317 W PETTIGREW ST DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	5,500.
CHAMBER ORCHESTRA OF THE TRIANGLE 309 W. MORGAN STREET DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	5,000.
CHRIST CHURCH UNITED METHODIST 520 PARK AVENUE NEW YORK, NY 10065	NONE	PC	GENERAL SUPPORT	5,000.
COOL CULTURE INC. 80 HANSON PL BROOKLYN, NY 11217	NONE	PC	GENERAL SUPPORT	4,000.
Total	SEE CONTINUATION SHEET(S)			838,450.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated.

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

[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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No		
	Signature of officer or trustee <i>Margaret A. Brien</i>		Date 12-10-16			Title EXECUTIVE DIRECTOR	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	KRISTEN HOYLE, CPA		<i>Kristen Hoyle CPA</i>		07/15/16		P00118964
	Firm's name ▶ THOMAS, JUDY & TUCKER P. A.					Firm's EIN ▶ 56-1965804	
	Firm's address ▶ 4700 FALLS OF NEUSE ROAD SUITE 400 RALEIGH, NC 27609					Phone no. 919-571-7055	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2015

Name of the organization

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

Employer identification number

13-6068883

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒

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

Special Rules

☐

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

☐

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

☐

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

Employer identification number

13-6068883

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE ESTATE OF MARY D.B.T. SEMANS C/O US TRUST, BANK OF AMERICA PRIVATE WEAL 150 N. COLLEGE STREET CHARLOTTE, NC 28255	\$ 755,601.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

13-6068883

Part II

[illegible]

Name of organization THE MARY DUKE BIDDLE FOUNDATION, INC. MISSION POST #101	Employer identification number 13-6068883
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

13-6068883

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DUKE MEMORIAL UNITED METHODIST CHURCH 504 W. CHAPEL HILL ST. DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	5,000.
DUKE UNIVERSITY DUKE UNIVERSITY DURHAM, NC 27708	NONE	PC	GENERAL SUPPORT	500,000.
DURHAM ARTS COUNCIL 1058 W CLUB BLVD DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	8,000.
IRVINGTON ON HUDSON PRESBYTERIAN CHURCH 25 N BROADWAY IRVINGTON, NY 10533	NONE	PC	GENERAL SUPPORT	2,500.
N.C. CENTER FOR NONPROFITS 1110 NAVAHO DRIVE RALEIGH, NC 27609	NONE	PC	GENERAL SUPPORT	5,000.
NORTH CAROLINA ARTS IN ACTION 905 JACKIE ROBINSON DRIVE DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	10,000.
REBOUND ALTERNATIVES FOR YOUTH 811 NINTH ST., S-120 DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	3,000.
SOUTHERN DOCUMENTARY FUND 762 9TH STREET #574 DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	20,000.
UNC SCHOOL OF THE ARTS FOUNDATION 1533 S. MAIN STREET WINSTON-SALEM, NC 27127	NONE	PC	GENERAL SUPPORT	75,000.
AMERICAN COMPOSERS ORCHESTRA 244 WEST 54TH STREET NEW YORK, NY 10019	NONE	PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				810,950.

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

13-6068883

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	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
Name and address (home or business)				
DANIEL MUSIC FOUNDATION 1595 LEXINGTON AVENUE NEW YORK, NY 10029	NONE	PC	GENERAL SUPPORT	4,000.
KENTLER INTERNATIONAL DRAWING SPACE 353 VAN BRUNT STREET BROOKLYN, NY 11231	NONE	PC	GENERAL SUPPORT	4,000.
NEW OHIO THEATRE 154 CHRISTOPHER ST #1E NEW YORK, NY 10014	NONE	PC	GENERAL SUPPORT	4,000.
STUTTEING ASSOCIATION FOR THE YOUNG, INC. 55 WEST 39TH STREET NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT	4,000.
SPACE ON RYDER FARM P.O. BOX 699 NEW YORK, NY 10013	NONE	PC	GENERAL SUPPORT	5,000.
SUNDOG THEATRE, INC. P.O. BOX 183 STATEN ISLAND, NY 10301	NONE	PC	GENERAL SUPPORT	5,000.
TEACHERS & WRITERS COLLABORATIVE 520 EIGHTH AVENUE, SUITE 2020 NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT	4,000.
HARLEM EDUCATIONAL ACTIVITIES FUND, INC 2090 ADAM CLAYTON POWELL JR BLVD NEW YORK, NY 10027	NONE	PC	GENERAL SUPPORT	4,000.
MARQUIS STUDIOS 45 MAIN ST #616 BROOKLYN, NY 11201	NONE	PC	GENERAL SUPPORT	4,000.
THEATER LABRADOR, INC. DBA NEW GEORGES 109 W 27TH ST #9A NEW YORK, NY 10001	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

13-6068883

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NOCHE FLAMENCA INC 168 WEST 86TH ST APARTMENT 9A NEW YORK, NY 10024	NONE	PC	GENERAL SUPPORT	4,000.
POETS HOUSE 10 RIVER TERRACE NEW YORK, NY 10282	NONE	PC	GENERAL SUPPORT	4,000.
TURTLE BAY MUSIC SCHOOL 244 EAST 52ND STREET NEW YORK, NY 10022	NONE	PC	GENERAL SUPPORT	5,000.
THE AMERICAN LIVESTOCK BREEDS CONSERVANCY PO BOX 477 PITTSBORO, NC 27312	NONE	PC	GENERAL SUPPORT	3,750.
THE ARTS CENTER 300-G EAST MAIN ST. CARRBORO, NC 27510	NONE	PC	GENERAL SUPPORT	4,000.
BOOKMARKS 251 N. SPRUCE STREET WINSTON-SALEM, NC 27101	NONE	PC	GENERAL SUPPORT	3,250.
CAROLINA THEATRE 309 W MORGAN ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	3,500.
COMMUNITY SCHOOL OF THE ARTS 345 N COLLEGE ST #413 CHARLOTTE, NC 28202	NONE	PC	GENERAL SUPPORT	5,000.
DURHAM NATIVITY SCHOOL 1004 N MANGUM ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	4,000.
EMILY KRZYZEWSKI FAMILY LIFE CENTER 904 W CHAPEL HILL ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	3,600.
Total from continuation sheets				

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

13-6068883

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE HELPS EDUCATION FUND 10301 PENNY RD RALEIGH, NC 27606	NONE	PC	GENERAL SUPPORT	5,000.
PIEDMONT OPERA 636 HOLLY AVENUE WINSTON-SALEM, NC 27101	NONE	PC	GENERAL SUPPORT	4,000.
SOUTHEASTERN EFFORTS DEVELOPING SUSTAINABLE SPACES 706 GILBERT ST. DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	4,000.
SALVATION ARMY BOYS & GIRLS CLUB 810 N ALSTON AVE DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	3,000.
THE VOLUNTEER CENTER OF DURHAM 700 W MAIN ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	4,000.
DELTA ARTS CENTER 2611 NEW WALKERTOWN RD WINSTON-SALEM, NC 27101	NONE	PC	GENERAL SUPPORT	5,000.
YADKIN CULTURAL ARTS CENTER 226 E MAIN ST YADKINVILLE, NC 27055	NONE	PC	GENERAL SUPPORT	5,000.
ALLEGHANY EDUCATIONAL FOUNDATION SPARTA, NC 28675	NONE	PC	GENERAL SUPPORT	5,000.
AUTISM CHARLOTTE 821 BAXTER ST SUITE 310 CHARLOTTE, NC 28202	NONE	PC	GENERAL SUPPORT	5,000.
COMMUNITY ARTIST WILL INC 415 BROAD STREET NEW BERN, NC 28560	NONE	PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				

THE MARY DUKE BIDDLE FOUNDATION, INC.
MISSION POST #101

13-6068883

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CRAYONS2CALCULATORS 1005 HOLLOWAY ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	5,000.
EL FUTURO 136 E CHAPEL HILL ST DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	5,000.
GRANVILLE-VANCE FAITH INITIATIVE FOR COMMUNITY ACTION 566 RUIN CREEK ROAD HENDERSON, NC 27536	NONE	PC	GENERAL SUPPORT	4,000.
HICKORY COMMUNITY THEATRE 30 3RD ST NW HICKORY, NC 28601	NONE	PC	GENERAL SUPPORT	3,350.
LATINO EDUCATIONAL ACHIEVEMENT PARTNERSHIP 1737 HILLANDALE RD DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	4,000.
NORTH CAROLINA MASTER CHORALE 227 W MARTIN ST #100 RALEIGH, NC 27601	NONE	PC	GENERAL SUPPORT	4,000.
NORTHERN MOORE FAMILY RESOURCE 130 S MIDDLETON ST ROBBINS, NC 27325	NONE	PC	GENERAL SUPPORT	4,000.
SCHOOL FOR CONVERSION 923 ONSLOW ST. DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	4,000.
SPECIAL OLYMPICS NC 2200 GATEWAY CENTRE BLVD # 201 MORRISVILLE, NC 27560	NONE	PC	GENERAL SUPPORT	5,000.
STUDENT ACTION WITH FARMWORKERS 1317 W PETTIGREW STREET DURHAM, NC 27705	NONE	PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				

13-6068883

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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
INTEREST ON CASH HELD AT INVEST MGR	4,020.	4,020.	4,020.
TOTAL TO PART I, LINE 3	4,020.	4,020.	4,020.

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
DIVIDENDS	444,629.	0.	444,629.	444,629.	444,629.
INTEREST CORPORATE BONDS	86,869.	0.	86,869.	86,869.	86,869.
INTEREST GOVERNMENT OBILGATIONS	31,556.	0.	31,556.	31,556.	31,556.
TO PART I, LINE 4	563,054.	0.	563,054.	563,054.	563,054.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	76,247.	43,607.	43,607.	32,640.
INVESTMENT COUNSEL	193,169.	193,169.	193,169.	0.
PAYROLL PROCESSING	1,462.	146.	146.	1,315.
TO FORM 990-PF, PG 1, LN 16C	270,878.	236,922.	236,922.	33,955.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	115,378.	0.	0.	0.
EMPLOYMENT TAXES	13,384.	1,338.	1,338.	12,046.
FOREIGN TAXES PAID	939.	939.	939.	0.
TO FORM 990-PF, PG 1, LN 18	129,701.	2,277.	2,277.	12,046.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	14,689.	12,235.	12,235.	2,454.
INSURANCE	6,094.	609.	609.	5,485.
POSTAGE	2,189.	109.	109.	2,079.
DUES & SUBSCRIPTIONS	10,249.	512.	512.	9,737.
OFFICE SUPPLIES	2,160.	108.	108.	2,052.
REPAIRS AND MAINT	6,643.	0.	0.	6,643.
UTILITIES	4,315.	129.	129.	4,186.
ANNUAL REPORT	4,503.	0.	0.	4,503.
M&E	593.	0.	0.	593.
BANK FEES	206.	21.	21.	185.
BOARD MEETINGS	3,113.	311.	311.	2,802.
TO FORM 990-PF, PG 1, LN 23	54,754.	14,034.	14,034.	40,719.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TIFF MULTI-ASSET FUND	COST	30,970,702.	27,986,861.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,970,702.	27,986,861.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTERS	3,638.	3,638.	0.
RUG	2,310.	2,310.	0.
PRINTER	269.	269.	0.
COMPUTERS	3,773.	3,446.	327.
DESK CHAIR	269.	231.	38.
PHONE EQUIPMENT	1,370.	1,173.	197.
TOTAL TO FM 990-PF, PART II, LN 14	11,629.	11,067.	562.

FORM 990-PF OTHER LIABILITIES STATEMENT 8

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAXES PAYABLE	26,115.	50,196.
TOTAL TO FORM 990-PF, PART II, LINE 22	26,115.	50,196.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS S. KENAN III PO BOX 4150 CHAPEL HILL, NC 27515-4150	VICE CHAIR 5.00	3,000.	0.	0.
JAMES D.B.T. SEMANS 602 EAST ROSEMARY STREET CHAPEL HILL, NC 27514	VICE CHAIR 5.00	3,000.	0.	0.
JOHN G. MEBANE, JR. 237 PERRIN PLACE CHARLOTTE, NC 28207	TREASURER 5.00	5,000.	0.	0.
C. RUSSELL BRYAN 2139 NORTON RD. CHARLOTTE, NC 28207	SECRETARY 5.00	3,000.	0.	0.
MARGARET (MIMI) O'BRIEN 318 BLACKWELL STREET, SUITE 130 DURHAM, NC 27701	EXECUTIVE DIRECTOR 40.00	147,620.	0.	0.
K. TODD WALKER 216 BURLEIGH STREET CHARLOTTE, NC 28211	TRUSTEE 5.00	1,500.	0.	0.
CHRISTOPHER M. HARRIA 113 LITTLE BRANCH TRAIL CHAPEL HILL, NC 27517	TRUSTEE 5.00	3,000.	0.	0.
JONATHAN ZELJO 792 UNION AVENUE BOLDER, CO 80304	CHAIR 5.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		169,120.	0.	0.

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTERS	1110207	200DB	5.00	17	3,638.			3,638.	3,638.		0.
2	RUG	1110107	200DB	5.00	17	2,310.			2,310.	2,310.		0.
3	PRINTER	050311	200DB	5.00	17	269.		269.				0.
4	COMPUTERS	122012	200DB	5.00	17	3,773.		1,886.	1,887.	1,343.		217.
5	DESK CHAIR	012813	200DB	5.00	17	269.		135.	134.	70.		26.
6	PHONE EQUIPMENT	083013	200DB	5.00	17	1,370.		685.	685.	356.		132.
	* TOTAL 990-PF PG 1					11,629.		2,975.	8,654.	7,717.	0.	375.
	DEPR											