Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning - , 2015, and ending , 20

Name of foundation: MARK MORTON MEMORIAL FUND

A Employer identification number: 23-7181380

Number and street (or P O box number if mail is not delivered to street address): C/O SARAH K SEVERSON, 233 S WACKER

Room/suite: 6600

B Telephone number (see instructions): ( ) -

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60606

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ 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)* ▶ $ 15,799,756.

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

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	352,309.	352,309.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	271,730.			
b	Gross sales price for all assets on line 6a 1,762,968.				
7	Capital gain net income (from Part IV, line 2)		271,730.		
8	Net short-term capital gain				
9	Income modifications			50,000.	
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	624,039.	624,039.	50,000.	
13	Compensation of officers, directors, trustees, etc	66,000.	26,400.		39,600.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 2	87,868.	36,882.		55,324.
b	Accounting fees (attach schedule) ATCH 3	75,407.			45,180.
c	Other professional fees (attach schedule) [4]	42,841.	42,841.		
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	-2,640.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	2,760.			2,760.
24	**Total operating and administrative expenses.** Add lines 13 through 23	272,236.	106,123.		142,864.
25	Contributions, gifts, grants paid	1,015,558.			1,061,921.
26	**Total expenses and disbursements** Add lines 24 and 25	1,287,794.	106,123.	0.	1,204,785.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-663,755.			
b	**Net investment income** (if negative, enter -0-)		517,916.		
c	**Adjusted net income** (if negative, enter -0-)			50,000.	

Revenue

Operating and Administrative Expenses

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,171,002.	460,921.	460,921.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 7	14,091,978.	14,154,478.	15,317,912.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 8)	20,570.	20,923.	20,923.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	15,283,550.	14,636,322.	15,799,756.
Liabilities 17	Accounts payable and accrued expenses	13,240.	42,767.	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ATCH 9)	37,000.	24,000.	
23	**Total liabilities** (add lines 17 through 22)	50,240.	66,767.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	15,233,310.	14,569,555.	
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)	15,233,310.	14,569,555.	
31	**Total liabilities and net assets/fund balances** (see instructions)	15,283,550.	14,636,322.	

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	15,233,310.
2	Enter amount from Part I, line 27a	2	-663,755.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,569,555.
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	14,569,555.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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				
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** 271,730.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . . **3** 0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,131,300.	17,339,311.	0.065245
2013	1,296,340.	17,205,941.	0.075343
2012	1,214,738.	16,978,415.	0.071546
2011	1,435,167.	17,769,840.	0.080764
2010	1,516,853.	17,176,107.	0.088312

2	Total of line 1, column (d)	2	0.381210
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	0.076242
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	16,485,432.
5	Multiply line 4 by line 3	5	1,256,882.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,179.
7	Add lines 5 and 6	7	1,262,061.
8	Enter qualifying distributions from Part XII, line 4	8	1,204,785.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	10,358.
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	10,358.
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	10,358.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 12,112.		
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	12,112.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	1.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,753.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 1,753. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL,			
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BAKER TILLY VIRCHOW KRAUSE LLP Telephone no ▶ 312-729-8000
Located at ▶ 205 NORTH MICHIGAN AVENUE CHICAGO, IL ZIP+4 ▶ 60601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*	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 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	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? *If "Yes" to 6b, file Form 8870*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		66,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶

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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		

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 BENEFIT PAYMENTS FOR ASSISTANCE TO THE AGED, BLIND OR DISABLED WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	102,026.
2 FUNERAL COSTS AND DEATH BENEFIT PAYMENTS PAID ON BEHALF OF THOSE WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	10,000.
3 BENEFIT PAYMENTS FOR HOSPITAL, MEDICAL, AND SURGICAL CARE TO THOSE WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	50,852.
4 DISTRIBUTION TO ILLINOIS CHARITIES IN SUPPORT OF DONEE ORGANIZATIONAL CAPITAL EXPENDITURE NEEDS	849,043.

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

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

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	16,736,479.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	16,736,479.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	16,736,479.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	251,047.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,485,432.
6	**Minimum investment return.** Enter 5% of line 5	6	824,272.

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	824,272.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,358.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,358.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	813,914.
4	Recoveries of amounts treated as qualifying distributions			4	50,000.
5	Add lines 3 and 4			5	863,914.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	863,914.

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	1,204,785.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,204,785.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,204,785.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				863,914.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 592,769.				
b From 2011 628,083.				
c From 2012 371,402.				
d From 2013 440,221.				
e From 2014 273,222.				
f **Total** of lines 3a through e	2,305,697.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,204,785.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				863,914.
e Remaining amount distributed out of corpus	340,871.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,646,568.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	592,769.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	2,053,799.			
10 Analysis of line 9				
a Excess from 2011 628,083.				
b Excess from 2012 371,402.				
c Excess from 2013 440,221.				
d Excess from 2014 273,222.				
e Excess from 2015 340,871.				

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 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

N/A

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

N/A

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

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

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

ATCH 11

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

GRANT APPLICATION & RELATED FINANCIAL DATA

c Any submission deadlines

N/A

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

ILLINOIS PUBLIC CHARITIES

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 12				
Total . . . . . . ▶ **3a**				1,061,921.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	352,309.	
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	271,730.	
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)				624,039.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 624,039.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

SARAH K. SEVERSON | 11/9/16 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAMELA A WAYER	PAMELA A WAYER	11/01/2016		P00220494

Firm's name ▶ TOPEL FORMAN L.L.C. Firm's EIN ▶ 36-2469413

Firm's address ▶ 500 NORTH MICHIGAN AVE, SUITE 1700 CHICAGO, IL 60611 Phone no 312-642-0006

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SCHWAB #7874 - SEE STATEMENT ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
92,556.		82,897.					9,659.	
		SCHWAB #7874 - SEE STATEMENT ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,670,412.		1,408,341.					262,071.	
TOTAL GAIN(LOSS)							271,730.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST FROM SECURITIES	352,309.	352,309.
TOTAL	352,309.	352,309.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	87,868.	36,882.		55,324:
TOTALS	87,868.	36,882.		55,324.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT FEES	27,415.			
ACCOUNTING FEES-BENEFIT ADMIN	47,992.			45,180.
TOTALS	75,407.			45,180.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT COUNSEL	42,841.	42,841.
TOTALS	42,841.	42,841.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL EXCISE TAX	-2,640.
TOTALS	-2,640.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
INSURANCE	2,760.	2,760.
TOTALS	2,760.	2,760.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BOND MUTUAL FUNDS - SEE STMT	4,963,969.	4,854,666.
EQUITY MUTUAL FUNDS - SEE STMT	4,093,144.	3,899,136.
OTHER ETFS - SEE STMT	4,639,826.	6,092,415.
REITS - SEE STMT	457,539.	471,695.
TOTALS	14,154,478.	15,317,912.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INT & DIV RECEIVABLE	19,579.	19,579.
EXCISE TAX RECEIVABLE	1,344.	1,344.
TOTALS	20,923.	20,923.

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
EXCISE TAX PAYABLE	
DEFERRED TAX LIABILITY	24,000.
TOTALS	24,000.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
SARAH K. SEVERSON C/O SCHIFF HARDIN LLP 233 S. WACKER DRIVE, SUITE 6600 CHICAGO, IL 60606	PRESIDENT 3.25	30,000.
ARTHUR J. MCGIVERN 616 LAKE AVENUE WILMETTE, IL 60093	DIR/VICE PRES 1.25	12,000.
JOHN VENHUIZEN 644 DEWIG COURT NORTH AURORA, IL 60542	DIR/VICE PRES 1.25	12,000.
MOLLY GALO 1019 WOODBINE AVENUE OAK PARK, IL 60302	DIR/VICE PRES 1.25	12,000.
	GRAND TOTALS	66,000.

ATTACHMENT 11

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

SARAH SEVERSON
C/O SCHIFF HARDIN, 233 S. WACKER DR
CHICAGO, IL 60606
312-258-5588

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

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO, IL 60601	NONE INDIVIDUAL	AGED, BLIND & DISABLED	102,026
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO, IL 60601	NONE INDIVIDUAL	HOSPITAL, MEDICAL & SURGICAL	50,852
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO, IL 60601	NONE INDIVIDUAL	DEATH BENEFITS	10,000
SYNAPSE HOUSE 561 N YORK STREET ELMHURST, IL 60126	NONE PC	CHARITABLE	84,000
FAMILY SHELTER SERVICE 605 E ROOSEVELT ROAD WHEATON, IL 60187	NONE PC	CHARITABLE	83,090
LEO CATHOLIC HIGH SCHOOL 7901 S SANGAMON ST CHICAGO, IL 60620	NONE PC	CHARITABLE	80,000

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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAZARETH ACADEMY 1209 W OGDEN AVENUE LA GRANGE PARK, IL 60526	NONE PC	CHARITABLE	75,100
THE CENTER FOR ENRICHED LIVING 280 SAUNDERS ROAD RIVERWOODS, IL 60015	NONE PC	CHARITABLE	75,000
OUR LADY OF TEPEYAC HIGH SCHOOL 2228 SOUTH WHIPPLE ST CHICAGO, IL 60623	NONE PC	CHARITABLE	75,000
HEPHZIBAH CHILDREN'S ASSOCIATION 1144 LAKE STREET 5TH FLOOR OAK PARK, IL 60301	NONE PC	CHARITABLE	70,000
WAYSIDE CROSS MINISTRIES 215 E NEW YORK STREET AURORA, IL 60505	NONE PC	CHARITABLE	65,000
CHICAGO YOUTH PROGRAMS 5350 S PRAIRIE AVE CHICAGO, IL 60615	NONE PC	CHARITABLE	62,000

ATTACHMENT 12

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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MARILLAC SOCIAL CENTER 212 S FRANCISCO AVE CHICAGO, IL 60612	NONE PC	CHARITABLE	51,000
SONIA SHANKMAN ORTHOGENIC SCHOOL 6245 S INGLESIDE AVE CHICAGO, IL 60637	NONE PC	CHARITABLE	39,222
HCS FAMILY SERVICES 19 E CHICAGO AVE HINSDALE, IL 60521	NONE PC	CHARITABLE	30,000
ROSELAND COMMUNITY "GOOD NEWS" DAYCARE 212 WEST 113TH STREET CHICAGO, IL 60628	NONE PC	CHARITABLE	15,000
JAMES B MORAN CENTER FOR YOUTH ADVOCACY 1123 EMERSON SUITE 203 EVANSTON, IL 60201	NONE PC	CHARITABLE	15,000
WILL COUNTY CENTER FOR COMMUNITY CONCERNS 2455 GLENWOOD AVE JOLIET, IL 60435	NONE PC	CHARITABLE	17,000

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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MORNINGSTAR MISSION MINISTRIES 350 E WASHINGTON STREET JOLIET, IL 60433	NONE PC	CHARITABLE	24,000
ELIM CHRISTIAN SERVICES 13020 S CENTRAL AVE PALOS HEIGHTS, IL 60463	NONE PC	CHARITABLE	38,631
		TOTAL CONTRIBUTIONS PAID	1,061,921

Mark Morton Memorial Fund
Realized Gain/Loss Report 2015
Charles Schwab Account No 1268-7874

Symbol	Name	Sold/ Closed	Acquired	Quantity Sold	Total Proceeds	Cost Basis	Short-Term Realized Gain/Loss	Long-Term Realized Gain/Loss	Total Realized Gain/Loss
IJR	ISHARES CORE S&P ETF SMALLCAP	1/27/2015	7/1/2014	22 798	2,577.25	1,654 02	923 23	-	923 23
IJR	ISHARES CORE S&P ETF SMALLCAP	1/27/2015	1/2/2015	32 615	3,687 04	2,366 27	1,320 77	-	1,320 77
IJH	ISHARES CORE S&P ETF MIDCAP	1/27/2015	7/27/2011	645 528	94,465 41	62,427 77	-	32,037 64	32,037 64
IJH	ISHARES CORE S&P ETF MIDCAP	1/27/2015	7/3/2013	28 004	4,098 04	2,708 20	-	1,389 84	1,389 84
IJH	ISHARES CORE S&P ETF MIDCAP	1/27/2015	12/31/2013	24 468	3,580 59	2,366 24	-	1,214 35	1,214 35
IJR	ISHARES CORE S&P ETF SMALLCAP	1/27/2015	7/27/2011	820 835	92,793 30	59,552 81	-	33,240 49	33,240.49
IJR	ISHARES CORE S&P ETF SMALLCAP	1/27/2015	7/3/2013	30 753	3,476 49	2,231.14	-	1,245 35	1,245.35
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	1/27/2015	7/27/2011	1,132 538	230,994 16	151,229 73	-	79,764.43	79,764 43
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	1/27/2015	11/1/2013	98 462	20,082 44	13,147 78	-	6,934 66	6,934 66
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	4/23/2015	7/27/2011	148 770	6,942 97	6,563.59	-	379 38	379 38
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	4/23/2015	7/27/2011	1,550 000	72,337.17	68,384 42	-	3,952 75	3,952 75
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	4/23/2015	12/31/2013	436 230	20,358.48	19,246 02	-	1,112 46	1,112 46
IJH	ISHARES CORE S&P ETF MIDCAP	7/27/2015	4/1/2015	18 690	2,735 64	1,813 85	921 79	-	921 79
IJH	ISHARES CORE S&P ETF MIDCAP	7/27/2015	7/1/2015	18 429	2,697 38	1,788 48	908 90	-	908 90
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	7/27/2015	12/26/2014	27 047	1,169 56	1,193 45	(23 89)	-	(23 89)
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	7/27/2015	12/26/2014	327 918	14,179 25	14,469 52	(290.27)	-	(290.27)
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	7/27/2015	7/2/2015	495 082	21,407 43	21,845 68	(438 25)	-	(438 25)
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/27/2015	5/1/2015	75 022	15,508 29	10,072 70	5,435 59	-	5,435.59
IJH	ISHARES CORE S&P ETF MIDCAP	7/27/2015	7/27/2011	216 445	31,680.64	21,005 71	-	10,674 93	10,674 93
IJH	ISHARES CORE S&P ETF MIDCAP	7/27/2015	7/27/2011	400 000	58,554.12	38,819 54	-	19,734 58	19,734 58
IJH	ISHARES CORE S&P ETF MIDCAP	7/27/2015	7/1/2014	17 437	2,552 15	1,692 19	-	859.96	859 96
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	7/27/2015	7/27/2011	1,472 953	63,693 75	64,994 64	-	(1,300 89)	(1,300.89)
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/27/2015	7/27/2011	940 691	194,456.07	126,299.99	-	68,156 08	68,156 08
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/27/2015	2/3/2014	110 404	22,822 39	14,823 23	-	7,999.16	7,999 16
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/27/2015	5/1/2014	87 883	18,166 83	11,799.43	-	6,367 40	6,367.40
AHFYX	AURORA HORIZONS Y	10/6/2015	12/22/2014	743 119	7,348 86	7,573.07	(224 21)	-	(224 21)
CMNIX	CALAMOS MARKET NEUTRAL INCOME FUND CL I	10/6/2015	MULTIPLE	746.770	9,512 77	9,071 67	441 10	-	441 10
GTEYX	GATEWAY FUND CL Y	10/6/2015	MULTIPLE	256 894	7,553 58	6,833 91	719 67	-	719 67
VBIRX	VANGUARD SHORT TERM BOND INDEX FUND ADM	10/6/2015	MULTIPLE	396 252	4,178 58	4,214 06	(35 48)	-	(35.48)
AHFYX	AURORA HORIZONS Y	10/6/2015	10/30/2013	55,677 071	550,601 82	567,401 09	-	(16,799 27)	(16,799 27)
CMNIX	CALAMOS MARKET NEUTRAL INCOME FUND CL I	10/6/2015	MULTIPLE	3,178.328	40,487 23	38,609 95	-	1,877 28	1,877 28
GTEYX	GATEWAY FUND CL Y	10/6/2015	MULTIPLE	1,443 582	42,446 42	38,402.29	-	4,044 13	4,044 13
VBIRX	VANGUARD SHORT TERM BOND INDEX FUND ADM	10/6/2015	MULTIPLE	9,086 686	95,821.42	96,634 99	-	(813 57)	(813 57)
			TOTAL·		1,762,967.52	1,491,237 44			**271,730.08**
			S/T TOTAL·		92,555.63	82,896 69	9,658 94	-	9,658 94
			L/T TOTAL		1,670,411 89	1,408,340 75	-	262,071 14	262,071 14
					1,762,967.52	1,491,237.44	9,658.94	262,071 14	271,730 08

MARK MORTON MEMORIAL FUND

SCHEDULE OF INVESTMENTS HELD
AS OF DECEMBER 31, 2015

Description	Quantity	Cost	Fair Value
Bond Funds:			
Vanguard GNMA Fund	152,300	$ 1,664,479	$ 1,623,518
Vanguard Intermediate	143,152	1,648,546	1,611,893
Vanguard Short Term Bond Fund	155,250	1,650,944	1,619,255
Total Bond Funds		$ 4,963,969	$ 4,854,666
Equity Funds:			
Arbitrage Fund Class I	63,920	$ 834,607	$ 822,014
Calamos Market Neutral	30,183	366,933	380,912
DFA Intl. Small Company	64,715	1,098,607	1,113,737
Gateway Fund CLY	13,513	359,587	401,476
Merger Fund	54,348	865,504	828,801
Credit Suisse Commodity	78,092	567,906	352,196
Total Equity Funds		$ 4,093,144	$ 3,899,136
Exchange Traded Funds:			
iShares MSCI ACWI Ex. US	31,747	$ 1,395,816	$ 1,257,503
iShares Core S&P Midcap Fund	5,242	509,469	730,268
iShares Core S&P Smallcap Fund	7,356	536,705	810,010
SPDR S&P 500 ETF TR	16,160	2,197,836	3,294,634
Total Exchange Traded Funds		$ 4,639,826	$ 6,092,415
Real Estate Investment Trust:			
Diversified Property Fund CL I	63,145	$ 457,539	$ 471,695
Total Investments		$ 14,154,478	$ 15,317,912

(See independent auditors' report on supplementary information)

Mark Morton Memorial Fund
Death Benefits
as of December 31, 2015

Name	Amount
Esther Parkerson	5,000.00
Doris Christopher	5,000.00
Total	10,000.00

Mark Morton Memorial Fund
Aged, Blind and Disabled
as of December 31, 2015

Name	Amount
Annabelle E. Fiedler	11,112.00
Daniel and Marie Ambrose	8,376.00
Darwin C. Harris	5,184.00
Doris Christopher	5,500.00
Dulcie C. Brummitt	5,592.00
Esther H. Parkerson	2,272.00
Eunice Coffman	6,384.00
Eunice F. Williams	1,800.00
Evetta B. Biviano	1,800.00
Hazel E. Wheeler	4,476.00
Hazel R. Guidry	2,304.00
James E. Gaskey	4,380.00
John Land	7,404.00
Linda W. Ritchie	4,428.00
Mary Ann Derise	4,349.26
Mary F. Davis	2,412.00
Mary L. Weeks	888.00
Ollie Armelin	502.48
Paulette Nelson	7,872.00
Reba J. Stone	2,328.00
Rosa Lee	1,800.00
Thomas R. Reid	9,062.40
Tricia Savage c/o Sherry Williams	1,800.00
Total:	102,026.14

Mark Morton Memorial Fund
Hospital, Medical and Surgical Benefits Paid
as of December 31, 2015

Name	Amount
Annabelle E. Fiedler	3,915.64
Daniel and Marie Ambrose	110.00
Darwin C. Harris	2,150.14
Doris Christopher	4,736.74
Dulcie C. Brummitt	354.13
Esther H. Parkerson	4,160.14
Eunice Coffman	1,053.69
Hazel E. Wheeler	8,964.22
James E. Gaskey	3,989.48
John Land	4,498.39
Linda W. Ritchie	3,557.13
Mary Ann Derise	3,040.98
Mary F. Davis	1,823.05
Mary L. Weeks	1,696.78
Reba J. Stone	1,275.20
Thomas R. Reid	5,090.80
Tricia Savage c/o Sherry Williams	435.00
Total:	50,851.51