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 , and ending

Name of foundation: THE MERCHANTS BONDING COMPANY FOUNDATION

A Employer identification number: 26-3035459

Number and street (or P O box number if mail is not delivered to street address): 6700 WESTOWN PARKWAY | Room/suite:

B Telephone number: (515) 243-8171

City or town, state or province, country, and ZIP or foreign postal code: WEST DES MOINES, IA 50266-7754

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)* ▶$ 521,382.

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))

		(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	189,261.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,146.	1,146.		STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	190,407.	1,146.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	950.	0.		0.
	b Accounting fees STMT 3	1,914.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	917.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	1,537.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,318.	0.		0.
	25 Contributions, gifts, grants paid	146,185.			146,185.
	26 **Total expenses and disbursements.** Add lines 24 and 25	151,503.	0.		146,185.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	38,904.			
	b **Net investment income** (if negative, enter -0-)		1,146.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	482,478.	521,382.	521,382.
	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			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	482,478.	521,382.	521,382.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	482,478.	521,382.	
	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**	482,478.	521,382.	
	31 **Total liabilities and net assets/fund balances**	482,478.	521,382.	

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	482,478.
2	Enter amount from Part I, line 27a	2	38,904.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	521,382.
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	521,382.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
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

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

Part 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.) N/A

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			
2013			
2012			
2011			
2010			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	23.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	23.
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	23.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	23.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ — **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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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) ▶ IA			
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 ▶ LARRY TAYLOR Telephone no. ▶ (515) 243-8171

Located at ▶ 6700 WESTOWN PKWY, WEST DES MOINES, IA ZIP+4 ▶ 50266

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

			Yes	No
16	At any time during calendar year 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)? N/A	1b		
	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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	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)? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	500,950.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	500,950.
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	500,950.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,514.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	493,436.
6	**Minimum investment return** Enter 5% of line 5	6	24,672.

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	24,672.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 23.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	23.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,649.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	24,649.
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	24,649.

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	146,185.
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	146,185.
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	146,185.

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				24,649.
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 95,423.				
b From 2011 68,538.				
c From 2012 166,921.				
d From 2013 98,818.				
e From 2014 195,060.				
f **Total** of lines 3a through e	624,760.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 146,185.				
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				24,649.
e Remaining amount distributed out of corpus	121,536.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	746,296.			
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	95,423.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	650,873.			
10 Analysis of line 9:				
a Excess from 2011 68,538.				
b Excess from 2012 166,921.				
c Excess from 2013 98,818.				
d Excess from 2014 195,060.				
e Excess from 2015 121,536.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
AGC OF IOWA FOUNDATION 701 E COURT AVE SUITE B DES MOINES, IA 50309	NONE	PUBLIC	FOSTER EDUCATION, SUPPORT RESEARCH AND DISSEMINATE INFORMATION TO THE GENERAL PUBLIC ABOUT	650.
AHEINZ57 PET RESCUE 109 GUTHRIE DE SOTO, IA 50069	NONE	PUBLIC	SAVING HOMELESS COMPANION ANIMALS, ASSISTING OTHER SHELTERS, RESCUE THROUGH RESCUE	100.
AIB COLLEGE OF BUSINESS 2500 FLEUR DRIVE DES MOINES, IA 50321	NONE	PUBLIC	STUDENT DEVELOPMENT	500.
AMERICAN HEART ASSOCIATION 1111 9TH ST SUITE 280 DES MOINES, IA 50314	NONE	PUBLIC	TO BUILD HEALTHIER LIVES, FREE OF CARDIOVASCULAR DISEASES AND STROKE.	3,500.
BELIEVE IN TOMORROW NATIONAL CHILDRENS FOUNDATION INC. 6601 FREDERICK RD BALTIMORE, MD 21228	NONE	PUBLIC	PROVIDE HOSPITAL & RESPITE HOUSING SERVICES TO CRITICALLY ILL CHILDREN & THEIR FAMILIES	100.
Total SEE CONTINUATION SHEET(S)			▶ 3a	146,185.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

523611
11-24-15

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,146.	
4 Dividends and interest from securities					
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					
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)		0.		1,146.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,146.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 5/9/16 Title: Corp. Secretary

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN L KOEHN	[signature] CPA	5-2-16		P00089588

Firm's name ▶ MERIWETHER, WILSON, AND COMPANY, PLLC — Firm's EIN ▶ 42-0731256

Firm's address ▶ 4500 WESTOWN PARKWAY, SUITE 140
WEST DES MOINES, IA 50266-6717 — Phone no. 515-223-0002

523622
11-24-15

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	Employer identification number
THE MERCHANTS BONDING COMPANY FOUNDATION	26-3035459

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)

Name of organization	Employer identification number
THE MERCHANTS BONDING COMPANY FOUNDATION	26-3035459

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	MERCHANTS BONDING COMPANY 2100 FLEUR DR DES MOINES, IA 50321	$ 180,000.	Person [X] 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.)

Name of organization: THE MERCHANTS BONDING COMPANY FOUNDATION

Employer identification number: 26-3035459

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization: THE MERCHANTS BONDING COMPANY FOUNDATION

Employer identification number: 26-3035459

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

(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

(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

(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

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
BEMIDJI STATE UNIVERSITY FOUNDATION 1500 BIRCHMONT AVE NE BEMIDJI, MN 56601	NONE	PUBLIC	TO FUND SCHOLARSHIPS, SUPPORT STUDENT RECRUITMENT EFFORTS, FACULTY RESEARCH AND FOUNDATION OPERATIONS.	100.
BIG BROTHERS BIG SISTERS OF CENTRAL IOWA 9051 SWANSON BOULEVARD CLIVE, IA 50325	NONE	PUBLIC	SUPPORT FOR MENTORING PROGRAM	1,000.
BIG BROTHERS BIG SISTERS OF GREATER KC 1709 WALNUT ST KANSAS CITY, MO 64108	NONE	PUBLIC	ORGANIZATION MATCHES CHILDREN OF ONE-PARENT FAMILIES, IN ONE-TO-ONE FRIENDSHIPS, CREATING	200.
BLANK CHILDRENS HOSPITAL 1200 PLEASANT DES MOINES, IA 50309	NONE	PUBLIC	SUPPORTS THE HEALTH CARE NEEDS OF CHILDREN	10,000.
BLANK PARK ZOO FOUNDATION, INC 7401 SW 9TH STREET DES MOINES, IA 50315	NONE	PUBLIC	SUPPORTS THE LOCAL ZOO IN DES MOINES	2,000.
BLOOD SWEAT & BEERS 3512 INGERSOL AVE DES MOINES, IA 50312	NONE	PUBLIC	SUPPORT FOR LEUKEMIA AND LYMPHOMA SOCIETY FUNDRAISING RACE	500.
BLUE ANGELS FOUNDATION P.O. BOX 1945 PENSACOLA, FL 32591	NONE	PUBLIC	AID TO ASSIST, HONOR, AND SUPPORT MILITARY MEN & WOMEN	10,000.
BOYS AND GIRLS CLUB OF SCOTTSDALE 10533 EAST LAKEVIEW DRIVE SCOTTSDALE, AZ 85258	NONE	PUBLIC	PROVIDE EDUCATION, COUNSELING, TRAINING, CHILD CARE AND BASIC ASSISTANCE.	100.
BRAVO GREATER DES MOINES 700 LOCUST ST, STE 100 DES MOINES, IA 50309	NONE	PUBLIC	TO INCREASE CULTURAL AWARENESS, ADVOCACY, AND FUNDING.	4,000.
BROADLAWNS MEDICAL CENTER FOUNDATION 1801 HICKMAN RD DES MOINES, IA 50314	NONE	PUBLIC	TO SUPPORT THE HOSPITAL SO THAT IT CAN PROVIDE HIGH QUALITY CHARITABLE CARE.	250.
Total from continuation sheets				141,335.

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
CENTRAL IOWA AFP CHAPTER 37 LIBERTY BELL BLVD PLEASANT HILL, IA 50327	NONE	PUBLIC	PROMOTES PHILANTHROPY BY EMPOWERING PEOPLE & ORGANIZATIONS TO PRACTICE ETHICAL AND EFFECTIVE PROFESSIONAL	2,000.
CHARLOTTES WINGS 616 LIVE OAK ROCHESTER HILLS, MI 48309	NONE	PUBLIC	DEDICATED TO SUPPORTING AILING CHILDREN THROUGH DONATIONS OF NEW BOOKS TO THE CHILDREN AND	100.
CHILDREN & FAMILIES OF IOWA 1111 UNIVERSITY AVE DES MOINES, IA 50314	NONE	PUBLIC	HELP, HEALING & HOPE FOR VICTIMS	500.
CHILDREN'S HOSPITAL CLINICS OF MINNESOTA 2525 CHICAGO AVE MINNEAPOLIS, MN 55404	NONE	PUBLIC	PROGRAM SUPPORT	200.
CHILDRENS CANCER CONNECTION 2708 GRAND AVE DES MOINES, IA 50312	NONE	PUBLIC	PROVIDES FREE SUMMER CAMP FOR CHILDREN WITH CANCER AND THEIR SIBLINGS.	300.
COMMUNITY FOUNDATION OF GREATER DE MOINES 2771 104TH ST SUITE I URBANDALE, IA 50322	NONE	PUBLIC	SUPPORT FOR TOURNAMENT	6,000.
CREATIVE COMMUNITY OPTIONS, INC. 9550 WHITE OAK LANE JOHNSTON, IA 50131	NONE	PUBLIC	EMPOWERING ADULTS WITH DISABILITIES	2,000.
CYSTIC FIBROSIS FOUNDATION 2302 PARKLAKE DRIVE, STE 210 ATLANTA, GA 30345	NONE	PUBLIC	RESEARCH FOR A CURE FOR CYSTIC FIBROSIS AND IMPROVE THE QUALITY OF LIFE FOR THOSE WITH THE DISEASE	1,750.
DANA RAMUNDT INSURANCE EDUCATION FOUNDATION 12345 UNIVERSITY AVE DES MOINES, IA 50325	NONE	PUBLIC	STUDENTS SEEKING EDUCATION AND CAREER PATH IN THE INSURANCE INDUSTRY.	720.
DES MOINES METRO OPERA 106 WEST BOSTON AVE INDIANOLA, IA 50125	NONE	PUBLIC	SUPPORTS THE OPERA IN DES MOINES.	2,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DES MOINES PERFORMING ARTS 221 WALNUT STREET DES MOINES, IA 50309	NONE	PUBLIC	ENGAGE THE MIDWEST IN WORLD-CLASS ENTERTAINMENT, EDUCATION AND CULTURAL ACTIVITIES	9,000.
DES MOINES SYMPHONY 1011 LOCUST #200 DES MOINES, IA 50309	NONE	PUBLIC	SUPPORTS THE SYMPHONY IN DES MOINES.	2,500.
EMPLOYEE & FAMILY RESOURCES 505 5TH AVE, STE 600 DES MOINES, IA 50309	NONE	PUBLIC	DEDICATED TO HELPING PEOPLE MANAGE LIFE'S CHALLENGES SO THEY CAN REACH THEIR FULL POTENTIAL	250.
ENLISTED ASSN NATIONAL GUARD OF IA PO BOX 924 DAVENPORT, IA 52805	NONE	PUBLIC	PROMOTE THE STATUS, WELFARE AND PROFESSIONALISM OF ENLISTED MEMBERS	50.
FEEDING MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS, MN 55433	NONE	PUBLIC	FEEDING CHILDREN	2,000.
FOOD BANK OF IOWA 2220 EAST 17TH ST DES MOINES, IA 50316	NONE	PUBLIC	ALLEVIATING HUNGER THROUGH FOOD DISTRIBUTION, PARTNERSHIP AND EDUCATION.	800.
GRINNELL REGIONAL MEDICAL CENTER 210 FOURTH AVE GRINNELL, IA 50112	NONE	PUBLIC	PATIENT CARE & COMPASSIONATE SUPPORT FOR INDIVIDUALS & FAMILIES FACING TERMINAL ILLNESS	200.
HABITAT FOR HUMANITY INTERNATIONAL 2200 E EUCLID DES MOINES, IA 50303	NONE	PUBLIC	BRING PEOPLE TOGETHER TO BUILD HOMES, COMMUNITIES AND HOPE	2,500.
HOLDING TINY HANDS FOUNDATION 505 5TH AVE SUITE 327 DES MOINES, IA 50309	NONE	PUBLIC	SUPPORTS FAMILIES WITH INFANTS IN NEWBORN ICU	2,200.
HOPE HOSPICE 6377 CLARK AVE, STE 100 DUBLIN, CA 94568	NONE	PUBLIC	COMPREHENSIVE CARE AND SUPPORT FOR TERMINALLY ILL PATIENTS	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOPE MINISTRIES PO BOX 862 DES MOINES, IA 50304	NONE	PUBLIC	MEETING THE SPIRITUAL, PHYSICAL, AND EMOTIONAL NEEDS OF MEN, WOMEN AND CHILDREN WHO ARE	1,350.
HORIZON ELEMENTARY PTO 5905 NW 100TH ST JOHNSTON, IA 50131	NONE	PUBLIC	ENCOURAGE COMMUNICATION AND INVOLVEMENT AMONG PARENTS, TEACHERS, SUPPORT STAFF AND	30.
HOSPICE OF CENTRAL IOWA FOUNDATION 2910 WESTOWN PARKWAY #200 WEST DES MOINES, IA 50266	NONE	PUBLIC	PROGRAM SUPPORT	2,500.
HOSPICE OF CINCINNATI 10500 MONTGOMERY RD CINCINNATI, OH 45242	NONE	PUBLIC	CREATE MEANINGFUL END OF LIFE EXPERIENCE	100.
IOWA COLLEGE FOUNDATION 505 5TH AVENUE #1034 DES MOINES, IA 50309	NONE	PUBLIC	PROVIDES STUDENTS WITH THE OPPORTUNITY FOR A HIGH QUALITY EDUCATION BY SECURING FINANCIAL RESOURCES FOR MEMBER	2,000.
IOWA INSURANCE HALL OF FAME 10546 JUSTIN DRIVE URBANDALE, IA 50322	NONE	PUBLIC	TO HONOR THOSE INDIVIDUALS WHO HAVE MADE AN IMPACT ON THE INSURANCE INDUSTRY IN IOWA.	250.
IOWA PUBLIC TELEVISION P.O. BOX 6400 JOHNSTON, IA 50131	NONE	PUBLIC	PROGRAM SUPPORT	60.
IOWA STATE FAIR BLUE RIBBON FOUNDATION P.O. BOX 57130 DES MOINES, IA 50317	NONE	PUBLIC	SUPPORT FOR FAIR PROGRAMS	3,000.
IOWA STATE UNIVERSITY FOUNDATION 2505 UNIVERSITY BLVD, P.O. BOX 2230 AMES, IA 50010	NONE	PUBLIC	ESSENTIAL IN BUILDING THE FINANCIAL BASE TO SUSTAIN LONG-TERM GROWTH OF ISU.	5,000.
JDRF INTERNATIONAL - GREATER DSM CHAPTER 3580 EP TRUE PARKWAY #101 WEST DES MOINES, IA 50265	NONE	PUBLIC	TO FIND A CURE FOR DIABETES AND ITS COMPLICATIONS THROUGH THE SUPPORT OF RESEARCH.	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KUEMPER CATHOLIC SCHOOL FOUNDATION 116 SOUTH EAST STREET CARROLL, IA 51401	NONE	PUBLIC	SUPPORT FOR EDUCATION PROGRAM	500.
KVC HEALTH SYSTEMS 21350 W 153RD STREET OLATHE, KS 66061	NONE	PUBLIC	COMMITTED TO ENRICHING THE LIVES OF CHILDREN AND FAMILIES PROVIDING MEDICAL AND BEHAVORIAL HEALTHCARE, SOCIAL	400.
LINK ASSOCIATES FOUNDATION INC 1956 PARK AVE DES MOINES, IA 50315	NONE	PUBLIC	PROVIDE SERVIES TO INDIVIDUALS WITH INTELLECTUAL DISABILITES	300.
LYMPHOMA & LEUKEMIA SOCIETY 2700 WESTOWN PKWY #260 WEST DES MOINES, IA 50266	NONE	PUBLIC	CURE LEUKEMIA, LYMPHOMA, HODGKIN'S DISEASE AND MYELOMA, AND IMPROVE THE QUALITY OF LIFE OF	6,050.
MAKE A WISH FOUNDATION IA 3024 104TH STREET URBANDALE, IA 50322	NONE	PUBLIC	GRANTING WISHES OF CHILDREN WITH LIFE-THREATENING MEDICAL CONDITIONS TO ENRICH THE HUMAN	2,500.
MEALS FROM THE HEARTLAND 357 LINCOLN STREET WEST DES MOINES, IA 50265	NONE	PUBLIC	EMPOWERING PEOPLE TO SAVE THE STARVING	1,000.
MERCY FOUNDATION 411 LAUREL STREET SUITE A110 DES MOINES, IA 50314	NONE	PUBLIC	BEREAVEMENT SERVICES	500.
MID-IOWA COUNCIL - BOY SCOUTS OF AMERICA 5123 SCOUT TRAIL DES MOINES, IA 50321	NONE	PUBLIC	TO PROVIDE A PROGRAM FOR BOYS AND YOUNG ADULTS TO BUILD CHARACTER, TO TRAIN IN THE RESPONSIBLITIES OF	5,000.
ORCHARD PLACE FOUNDATION 2116 GRADE AVE DES MOINES, IA 50312	NONE	PUBLIC	DEVELOP STRONG FUTURES FOR CHILDREN AND YOUTH WITH MENTAL HEALTH AND BEHAVIORAL CHALLENGES.	2,000.
OTT FAMILY YMCA 401 S PRUDENCE ROAD TUSCON, AZ 85710	NONE	PUBLIC	PROGRAM SUPPORT	250.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PREECLAMPSIA FOUNDATION 6905 N WICKHAM RD #302 MELBOURNE , FL 32940	NONE	PUBLIC	PATIENT SUPPORT AND EDUCATION, PUBLIC AWARENESS, RESEARCH & IMPROVING HEALTHCARE PRACTICES	60.
PUPPY JAKE FOUNDATION 4020 JOHN LYNDE RD DES MOINES, IA 50312	NONE	PUBLIC	HELPING MILITARY VETERANS THROUGH TRAINED SERVICE DOGS	2,200.
RICK'S HOUSE OF HOPE 5022 NORTHWEST BLVD DAVENPORT, IA 52806	NONE	PUBLIC	TO ENSURE THE NEEDS OF GRIEVING AND TRAUMATIZED CHILDREN ARE NOT OVERLOOKED	250.
SALISBURY HOUSE FOUNDATION 4025 TONAWANDA DRIVE DES MOINES, IA 50312	NONE	PUBLIC	HELPS TO PRESERVE THE HOUSE AND GARDENS; PROVIDE EDUCATIONAL AND CULTURAL PROGRAMMING FOR	500.
SCIENCE CENTER OF IOWA 401 MARTIN LUTHER KING JR. PKWY DES MOINES, IA 50309	NONE	PUBLIC	PROGRAMS TO ENGAGE & INSPIRE IOWANS IN LIFELONG SCIENCE LEARNING	1,000.
SHRINERS HOSPITALS FOR CHILDREN 2900 ROCKY POINT DRIVE TAMPLA, FL 33607	NONE	PUBLIC	SUPPORT FOR THE HOSPITALS WHICH PROVIDE FOR THE TREATMENT OF CHILDREN AND INNOVATIVE	100.
SMILE TRAIN FOUNDATION 41 MADISON AVE 28TH FLOOR NEW YORK, NY 10010	NONE	PUBLIC	PROGRAM SUPPORT	100.
ST BALDRICKS FOUNDATION 1333 S MAYFLOWER AVE SUITE 400 MONROVIA, CA 91016	NONE	PUBLIC	SUPPORT FOR RESEARCH TO FIND CURES FOR CHILDREN WITH CANCER	300.
ST MONICA'S 735 S 56TH ST LINCOLN, NE 68510	NONE	PUBLIC	HELPING WOMEN WITH BEHAVIORAL PROBLEMS	200.
SUSAN G KOMEN PO BOX 8468 DES MOINES, IA 50301	NONE	PUBLIC	SAVE LIVES AND END BREAST CANCER BY EMPOWERING PEOPLE, ENSURING QUALITY CARE FOR ALL AND ENERGIZING	50.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE JOE ANDRUZZI FOUNDATION 200 CHAUNCY ST, STE 208 MANSFIELD, MA 02048	NONE	PUBLIC	RENT, MORTGAGE AND UTILITY ASSISTANCE FOR CANCER PATIENTS IN TREATMENT	100.
UNITED WAY OF CENTRAL IOWA 1111 NINTH STREET, SUITE 100 DES MOINES, IA 50314	NONE	PUBLIC	IMPROVES LIVES BY MOBILIZING THE CARING POWER OF COMMUNITIES AROUND THE WORLD TO ADVANCE THE COMMON	5,700.
UNITY POINT HEALTH FOUNDATION 1415 WOODLAND AVE SUITE E-200 DES MOINES, IA 50309	NONE	PUBLIC	TO MAKE IT POSSIBLE FOR PATIENTS CAN BE TREATED FOR LITTLE TO NO COST AND NO ONE IS EVER TURNED AWAY FOR	1,000.
UNIVERSITY OF IOWA FOUNDATION P.O. BOX 4550 IOWA CITY, IA 52244	NONE	PUBLIC	EARLY DETECTION & TREATMENT OF VISION IMPAIRMENTS IN YOUTH, SUPPORT FOR PROGRAMS	4,700.
UNIVERSITY OF SOUTH DAKOTA FOUNDATION P.O. BOX 5555 VERMILLION, SD 57069	NONE	PUBLIC	SUPPORT FOR SCHOLARSHIP PROGRAM	200.
UNIVERSITY OF TEXAS-LONGHORN FOUNDATION PO BOX 13178 AUSTIN, TX 78711	NONE	PUBLIC	OPPORTUNITIES AND SUPPORT FOR STUDENT-ATHLETES AS WELL AS PROGRAMMING AND RESOURCES	4,000.
VARIETY, THE CHILDRENS CHARITY OF IOWA 505 5TH AVE SUITE 310 DES MOINES, IA 50309	NONE	PUBLIC	HELPING UNDERPRIVILEDGED, AT-RISK AND SPECIAL NEEDS CHILDREN IN IOWA.	5,040.
VISION SOCCER ACADEMY P.O. BOX 854 WAUKEE, IA 50263	NONE	PUBLIC	PROGRAM SUPPORT	125.
YMCA OF GREATER DES MOINES 101 LOCUST STREET DES MOINES, IA 50309	NONE	PUBLIC	YOUTH DEVELOPMENT	5,250.
YOUNG MENS CHRISITAN ASSN OF GREATER DSM 501 GRAND AVENUE DES MOINES, IA 50309	NONE	PUBLIC	YOUTH DEVELOPMENT	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YOUTH EMERGENCY SERVICES & SHELTERS OF IOWA 918 SE 11TH ST DES MOINES, IA 50309	NONE	PUBLIC	SUPPORT OF PROGRAMS DESIGNED TO KEEP CHILDREN SAFE AND FAMILIES TOGETHER	7,050.
YOUTH HOMES OF MID AMERICA FOUNDATION 7085 NW BEAVER DR JOHNSTON, IA 50131	NONE	PUBLIC	SUPPORT FOR TROUBLED YOUTH AND THEIR FAMILIES	3,150.
Total from continuation sheets				

Part XV Supplementary Information

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

NAME OF RECIPIENT - AGC OF IOWA FOUNDATION

FOSTER EDUCATION, SUPPORT RESEARCH AND DISSEMINATE INFORMATION TO THE GENERAL PUBLIC ABOUT THE CONSTRUCTION INDUSTRY.

NAME OF RECIPIENT - AHEINZ57 PET RESCUE

SAVING HOMELESS COMPANION ANIMALS, ASSISTING OTHER SHELTERS, RESCUE THROUGH RESCUE TRANSPORTS, IN-HOME TRAINING AND PUBLIC EDUCATION ON ISSUES OF OVERPOPULATION AND RSPONSIBLE PET OWNERSHIP.

NAME OF RECIPIENT - BIG BROTHERS BIG SISTERS OF GREATER KC

ORGANIZATION MATCHES CHILDREN OF ONE-PARENT FAMILIES, IN ONE-TO-ONE FRIENDSHIPS. CREATING FRIENDSHIPS THAT OTHERWISE WOULD NOT HAPPEN.

NAME OF RECIPIENT - CENTRAL IOWA AFP CHAPTER

PROMOTES PHILANTHROPY BY EMPOWERING PEOPLE & ORGANIZATIONS TO PRACTICE ETHICAL AND EFFECTIVE PROFESSIONAL FUNDRAISING

NAME OF RECIPIENT - CHARLOTTES WINGS

DEDICATED TO SUPPORTING AILING CHILDREN THROUGH DONATIONS OF NEW BOOKS TO THE CHILDREN AND THEIR FAMILIES IN HOSPITAL AND HOSPICE CARE.

NAME OF RECIPIENT - HOPE MINISTRIES

MEETING THE SPIRITUAL, PHYSICAL, AND EMOTIONAL NEEDS OF MEN, WOMEN AND CHILDREN WHO ARE HOMELESS OR IN NEED OF HOPE.

NAME OF RECIPIENT - HORIZON ELEMENTARY PTO

ENCOURAGE COMMUNICATION AND INVOLVEMENT AMONG PARENTS, TEACHERS, SUPPORT STAFF AND STUDENTS

Part XV **Supplementary Information**

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

NAME OF RECIPIENT - IOWA COLLEGE FOUNDATION

PROVIDES STUDENTS WITH THE OPPORTUNITY FOR A HIGH QUALITY EDUCATION BY SECURING FINANCIAL RESOURCES FOR MEMBER PRIVATE COLLEGES AND UNIVERSITIES.

NAME OF RECIPIENT - KVC HEALTH SYSTEMS

COMMITTED TO ENRICHING THE LIVES OF CHILDREN AND FAMILIES PROVIDING MEDICAL AND BEHAVORIAL HEALTHCARE, SOCIAL SERVICES AND EDUCATION.

NAME OF RECIPIENT - LYMPHOMA & LEUKEMIA SOCIETY

CURE LEUKEMIA, LYMPHOMA, HODGKIN'S DISEASE AND MYELOMA, AND IMPROVE THE QUALITY OF LIFE OF PATIENTS AND THEIR FAMILIES.

NAME OF RECIPIENT - MAKE A WISH FOUNDATION IA

GRANTING WISHES OF CHILDREN WITH LIFE-THREATENING MEDICAL CONDITIONS TO ENRICH THE HUMAN EXPERIENCE WITH HOPE, STRENGTH AND JOY.

NAME OF RECIPIENT - MID-IOWA COUNCIL - BOY SCOUTS OF AMERICA

TO PROVIDE A PROGRAM FOR BOYS AND YOUNG ADULTS TO BUILD CHARACTER, TO TRAIN IN THE RESPONSIBLITIES OF CITIZENSHIP, AND TO DEVELOP MENTAL AND PHYSICAL FITNESS - MAKING A DIFFERENCE IN THE LIVES OF BOYS AGED 7 THROUGH 20.

NAME OF RECIPIENT - SALISBURY HOUSE FOUNDATION

HELPS TO PRESERVE THE HOUSE AND GARDENS; PROVIDE EDUCATIONAL AND CULTURAL PROGRAMMING FOR STUDENTS AND OTHER OF ALL AGES, INCOMES, AND LIFE EXPERIENCES.

Part XV **Supplementary Information**

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

NAME OF RECIPIENT - SHRINERS HOSPITALS FOR CHILDREN
SUPPORT FOR THE HOSPITALS WHICH PROVIDE FOR THE TREATMENT OF CHILDREN AND INNOVATIVE RESEARCH

NAME OF RECIPIENT - SUSAN G KOMEN
SAVE LIVES AND END BREAST CANCER BY EMPOWERING PEOPLE, ENSURING QUALITY CARE FOR ALL AND ENERGIZING SCIENCE TO FIND THE CURES

NAME OF RECIPIENT - UNITED WAY OF CENTRAL IOWA
IMPROVES LIVES BY MOBILIZING THE CARING POWER OF COMMUNITIES AROUND THE WORLD TO ADVANCE THE COMMON GOOD.

NAME OF RECIPIENT - UNITY POINT HEALTH FOUNDATION
TO MAKE IT POSSIBLE FOR PATIENTS CAN BE TREATED FOR LITTLE TO NO COST AND NO ONE IS EVER TURNED AWAY FOR ANY REASON

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 INCOME	1,146.	1,146.	
TOTAL TO PART I, LINE 3	1,146.	1,146.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	950.	0.		0.
TO FM 990-PF, PG 1, LN 16A	950.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREPARATION	1,914.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,914.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IOWA DEPARTMENT OF REVENUE	895.	0.		0.
EXCISE TAX	22.	0.		0.
TO FORM 990-PF, PG 1, LN 18	917.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	361.	0.		0.
COMMUNITY OUTREACH COUNCIL EXPENSE	1,176.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,537.	0.		0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LARRY TAYLOR 4127 PLUMWOOD WEST DES MOINES, IA 50265	PRESIDENT 0.00	0.	0.	0.
WILLIAM WARNER, JR 3917 155TH STREET URBANDALE, IA 50323	SECRETARY & TREASURER 0.00	0.	0.	0.
MELISSA WARNER 4628 N AVENIDA DEL PUENTE PHOENIX, AZ 85018	DIRECTOR 0.00	0.	0.	0.
JANET TAYLOR 7117 PELICAN BAY BLVD UNIT 607 NAPLES, FL 34108	DIRECTOR 0.00	0.	0.	0.
LLOYD TAYLOR 7117 PELICAN BAY BLVD UNIT 607 NAPLES, FL 34108	DIRECTOR 0.00	0.	0.	0.
BILL TAYLOR 5115 S. KENTON WAY ENGLEWOOD, CO 80111	DIRECTOR 0.00	0.	0.	0.
JEFF TAYLOR 919 RAVENDALE PLACE CARY, NC 27513	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

AMENDED & RESTATED
BYLAWS OF THE MERCHANTS BONDING COMPANY FOUNDATION
ADOPTED AUGUST 29, 2015

ARTICLE I. OFFICES

The location of the principal office of the corporation in the State of Iowa shall be 6700 Westown Parkway, West Des Moines, Iowa or at such other locations as may be approved by the board of directors and identified in the corporation's biennial report filed with the Iowa Secretary of State.

The initial registered agent and office of the corporation are set forth in the Articles of Incorporation. The registered agent or registered office, or both, may be changed by resolution of the board of directors.

ARTICLE II. MEMBERS

The corporation shall have no members

ARTICLE III. BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the corporation shall be managed by its board of directors. Directors need not be residents of the state of Iowa.

Section 2. Number, Tenure and Qualifications. The number of directors shall be no less than FIVE nor more than EIGHT. Each director shall hold office until the next annual meeting of directors and until his or her successor shall have been elected and qualified. The election of a director shall be by the affirmative vote of at least three-fourths of the directors then in office and qualified to vote. A director shall always be qualified to vote for a director unless voting for him or herself. The election shall be at the regular annual meeting. In the event of the resignation of a director or directors, the remaining members of the board of directors may, thereafter, by the affirmative vote of three-fourths of the remaining directors, elect a successor or successors to fill the unexpired term or terms. Directors shall serve one-year terms. In the event no directors are in office, Merchants Bonding Company, an Iowa corporation, shall appoint SEVEN new members to the board of directors.

Section 3. Regular Annual Meetings. The regular annual meeting of the board of directors shall be held each year at the location of the corporation's principal office on the same days, and following, the annual meeting of the board of directors of Merchants Bonding Company (Mutual). The board of directors may provide by resolution the time and place, either within or outside of the state of Iowa, for the holding of additional regular meetings of the board without other notice than the resolution.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The persons authorized to call special meetings of the board may fix any place, either within or outside of the state of Iowa, as the place for holding any special meeting of the board called by them.

Section 5. Notice. Notice of any special meeting of the board of directors shall be given at least two days previously by written notice delivered personally or sent by mail, fax or electronic transmission to each director at the director's address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by fax or electronic transmission, it shall be deemed to be delivered when successfully transmitted to the recipient's facsimile machine at the recipient's last fax number registered with the corporation Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 6. Place of Meetings, etc. The board of directors may hold its meetings at such place or places within or without the State of Iowa, as the board may from time to time determine. A director may participate in any meeting by any means of communication, including, but not limited to telephone conference call, by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 7. Quorum. A majority of the board of directors then in office shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 8 Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

Section 9. Resignation. Any director of the corporation may resign at any time by delivering written notice to the president, the board of directors, or the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 10. Vacancies. Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of the director's predecessor in office.

Section 11. Compensation Directors shall not receive any compensation for their services.

Section 12. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting out the action so taken, shall be signed by all of the directors. The director consent may be transmitted electronically in accordance with Article IX (Electronic Transmission) of these bylaws. A director's consent may be withdrawn by a revocation signed by the director and delivered to the corporation prior to the delivery to the corporation of unrevoked written consents signed by all of the directors.

ARTICLE IV. OFFICERS

Section 1. Officers. The officers of the corporation shall be a president, a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint the other officers, including one or more vice presidents, assistant secretaries and one or more assistant treasurers, as it shall deem desirable, to have the authority and perform the duties prescribed by the board of directors. Any two or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, it shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until their successor shall have been elected and shall have qualified.

Section 3 Removal. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served by such officer's removal, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. President The president shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation The president shall preside at all meetings of the board of directors. He or she may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors, any deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the board of directors or by these bylaws or by statute to some other officer or agent of the corporation; and in general he or she shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors.

Section 6. Vice-President. In the absence of the president or in event of the president's inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president Any vice-president shall perform such other duties as may be assigned by the president or by the board of directors. If no vice president holds such office, then the corporation's secretary shall perform the duties of the president.

Section 7. Treasurer. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of the treasurer's duties in such sum and with such surety as the board of directors shall determine. He or she shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI (Contracts, Checks, Deposits and Funds) of these bylaws; and in general perform all the duties incident to the office of treasurer and such other duties as may be assigned to the treasurer by the president or by the board of directors.

Section 8 Secretary. The secretary shall keep the minutes of the meetings of the board of directors in books provided for that purpose; see that all notices are given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records; and in general perform all duties incident to the office of secretary and such other duties as may be assigned by the president or by the board of directors.

Section 9. Assistant Treasurers and Assistant Secretaries. If required by the board of directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The assistant treasurers and assistant secretaries, in general, shall perform the duties assigned to them by the treasurer or the secretary or by the president or the board of directors.

ARTICLE V. COMMITTEES

Section 1. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the board of directors in the management of the corporation; provided, however, that no such committee shall have the authority of the board of directors in reference to amending, altering or repealing the bylaws; electing, appointing or removing any member of any such committee or any director or officer of the corporation; amending the articles of incorporation: adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the board of directors which by its terms provides that it shall not be amended, altered or repealed by the committee. The appointment of any such committee and the delegation of authority shall not operate to relieve the board of directors of any responsibility imposed upon it by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in the resolution, the president of the corporation shall appoint the members of the committees. Any member may be removed by the persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as a member until the next annual meeting of the members of the corporation and until the member's successor is appointed, unless the committee shall be terminated sooner, or unless the member be removed from the committee, or unless the member shall cease to qualify as a member of the committee.

Section 4. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5. Quorum. Unless otherwise provided in the resolution of the board of directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the board of directors.

ARTICLE VI. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by those officers or agents of the corporation and in a manner as shall be determined by resolution of the board of directors. In the absence of this determination by the board of directors, the instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the corporation.

Section 3. Deposits. All funds of the corporation shall be deposited to the credit of the corporation in the banks, trust companies or other depositories as the board of directors may select

Section 4. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

Section 5. The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 6 The corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or the corresponding section of any future tax code.

Section 7. The corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 8. The corporation will not make any investments in a manner as to subject it to tax under Section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 9 The corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE VII. BOOKS AND RECORDS

Section 1. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having any of the authority of the board of directors.

Section 2. Director's Access to Records. A director is entitled to inspect and copy the books, records, and documents of the corporation at any reasonable time to the extent reasonably related to the performance of the director's duties as a director, including any duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the corporation.

ARTICLE VIII. FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE IX. ELECTRONIC TRANSMISSION

"Electronic transmission" or "electronically transmitted" means any process of communication not directly involving the physical transfer of paper that is suitable for the retention, retrieval, and reproduction of information by the recipient. Notice by electronic transmission is written notice. Notices and written consents may be given by electronic transmission. Each written consent given by electronic transmission shall contain an electronic signature of the person giving such written consent.

ARTICLE X. AMENDMENTS TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at the meeting.

Dated: 8/29/15

William Warner, Jr. SECRETARY