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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Number and street (or P O box number if mail is not delivered to street address)

9550 W. HIGGINS RD.

Room/suite

200

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

ROSEMONT, IL 60018

G Check all that apply:

Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

J Accounting method:  Cash  Accrual Other (specify) \_\_\_\_\_

► \$ 1,052,052. (Part I, column (d) must be on cash basis)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	100,000.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	28,727.	28,727.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,913.			
b	Gross sales price for all assets on line 6a	27,495.			
7	Capital gain net income (from Part IV, line 2)		3,913.		
8	Net short-term capital gain				
9	Income modifications				
	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	132,640.	32,640.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 2 4,930.	2,466.	RECEIVED	2,464.
c	Other professional fees	STMT 3 6,738.	6,738.	10 MAY 16 2016	0.
17	Interest	43.	43.		0.
18	Taxes	STMT 4 3,561.	451.	OGDEN, UT	25.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	15,272.	9,698.		2,489.
25	Contributions, gifts, grants paid	125,492.			125,492.
26	Total expenses and disbursements. Add lines 24 and 25	140,764.	9,698.		127,981.
27	Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<8,124. >			
	b Net investment income (if negative, enter -0-)		22,942.		
	c Adjusted net income (if negative, enter -0-)			N/A	

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Form 990-PF (2015)

36-3627198

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		148,718.	33,310.	33,310.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 5	831,718.	401,752.	501,951.
	c Investments - corporate bonds	STMT 6	0.	494,001.	483,240.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	0.	43,249.	33,551.
	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)		980,436.	972,312.	1,052,052.
	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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		980,436.	972,312.	
	30 Total net assets or fund balances		980,436.	972,312.	
	31 Total liabilities and net assets/fund balances		980,436.	972,312.	

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)	1 980,436.
2 Enter amount from Part I, line 27a	2 <8,124. >
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 972,312.
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	6 972,312.

Form 990-PF (2015)

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## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198

Page 3

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>			P		
<b>b CAPITAL GAINS DIVIDENDS</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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 24,228.		23,582.			646.
b 3,267.					3,267.
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					646.
b					3,267.
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		3,913.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3		N/A

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	73,166.	1,030,593.	.070994
2013	66,265.	904,030.	.073300
2012	78,760.	790,350.	.099652
2011	130,133.	749,804.	.173556
2010	159,231.	842,730.	.188947

2 Total of line 1, column (d)	2	.606449
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	.121290
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,084,323.
5 Multiply line 4 by line 3	5	131,518.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	229.
7 Add lines 5 and 6	7	131,747.
8 Enter qualifying distributions from Part XII, line 4	8	127,981.

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.

## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198

Page 4

**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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

6a 1,880.

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 1,880.

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

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

10 1,421.

11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ►

11 0.

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

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?

2 X

*If "Yes," attach a detailed description of the activities*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?

5 X

*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

N/A

6 X

• 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?

7 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*

8b X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

9 X

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*

10 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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Form 990-PF (2015)

## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198

Page 5

## 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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address ► <u>N/A</u>		
14 The books are in care of ► <u>MCSHANE DEVELOPMENT CORP</u> Telephone no. ► <u>847 292-4300</u> Located at ► <u>9550 W HIGGINS ROAD, SUITE 200, ROSEMONT, IL</u> ZIP+4 ► <u>60018</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	<input checked="" type="checkbox"/>
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/>

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>
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	<input checked="" type="checkbox"/>
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(l)(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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	N/A	
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?	4a	<input checked="" type="checkbox"/>
	4b	<input checked="" type="checkbox"/>

Form 990-PF (2015)

## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198

Page 6

**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)?

Organizations relying on a current notice regarding disaster assistance check here  N/Ac 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?

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

If "Yes" to 6b, file Form 8870

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

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

**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
JAMES A MCSHANE 9550 W HIGGINS ROAD ROSEMONT, IL 600184902	PRES/SEC/DIR 1.00	0.	0.	0.
MARY G. MCSHANE 9550 W HIGGINS ROAD ROSEMONT, IL 600184902	DIRECTOR 0.10	0.	0.	0.
PAT GLASCOW 13303 BARNSBURY SQ SAN ANTONIO, TX 782324801	DIRECTOR 0.10	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

Form 990-PF (2015)

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Form 990-PF (2015)

36-3627198

Page 7

**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

0.

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

0.

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3

0.

Form 990-PF (2015)

## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198

Page 8

## 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	1,063,360.
b	Average of monthly cash balances	1b	37,476.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,100,836.
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	1,100,836.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,513.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,084,323.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	54,216.

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	54,216.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	459.
b	Income tax for 2015. (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	459.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,757.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	53,757.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,757.

## 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	127,981.
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:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	127,981.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	127,981.

**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.

Form 990-PF (2015)

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Form 990-PF (2015)

36-3627198 Page 9

**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				53,757.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	117,562.			
b From 2011	92,933.			
c From 2012	39,779.			
d From 2013	21,679.			
e From 2014	23,481.			
f Total of lines 3a through e	295,434.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 127,981.			0.	
a Applied to 2014, but not more than line 2a				
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				53,757.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	369,658.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	117,562.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	252,096.			
10 Analysis of line 9:				
a Excess from 2011	92,933.			
b Excess from 2012	39,779.			
c Excess from 2013	21,679.			
d Excess from 2014	23,481.			
e Excess from 2015	74,224.			

523581 11-24-15

Form 990-PF (2015)



## THE MCSHANE FOUNDATION

Form 990-PF (2015)

C/O MR. MEL MEYER

36-3627198 Page 11

## Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
CATHOLIC CHARITIES 721 N LASALLE CHICAGO, IL 60654	N/A	PC	UNRESTRICTED	7,000.
CONCERN WORLDWIDE 166 E SUPERIOR 502 CHICAGO, IL 60611	N/A	PC	UNRESTRICTED	41,000.
MARQUETTE UNIVERSITY 1250 W WISCONSIN AVE MILWAUKEE, WI 53233	N/A	PC	UNRESTRICTED	22,492.
TO TEACH WHO CHRIST IS 835 N RUSH STREET CHICAGO, IL 60611	N/A	PC	UNRESTRICTED	25,000.
CHRIST THE KING 5088 W JACKSON CHICAGO, IL 60644	N/A	PC	UNRESTRICTED	15,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 125,492.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

Form 990-PF (2015)

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## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	28,727.	
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	3,913.	
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.		32,640.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	32,640.

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

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



THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

36-3627198

## Part XV Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

15 000.

523831  
04-01-15

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

- 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](http://www.irs.gov/form990) .

**2015****Name of the organization**THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER**Employer identification number**

36-3627198

**Organization type (check one)****Filers of:**

Form 990 or 990-EZ

**Section:**

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year

► \$ \_\_\_\_\_

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

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

Name of organization

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Employer identification number

36-3627198

## 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	JAMES MCSHANE 150 THORNAPPLE LANE BANNOCKBURN, IL 60015	\$ 100,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>

Name of organization

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Employer identification number

36-3627198

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

Name of organization

THE MCSHANE FOUNDATION  
C/O MR. MEL MEYER

Employer identification number

36-3627198

**Part III** *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ \_\_\_\_\_*  
Use duplicate copies of Part III if additional space is needed

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

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST COMPANY	20,879.	0.	20,879.	20,879.	
NORTHERN TRUST COMPANY	6,298.	0.	6,298.	6,298.	
NORTHERN TRUST COMPANY	3,267.	3,267.	0.	0.	
NORTHERN TRUST COMPANY	1,114.	0.	1,114.	1,114.	
NORTHERN TRUST COMPANY	436.	0.	436.	436.	
TO PART I, LINE 4	31,994.	3,267.	28,727.	28,727.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	4,930.	2,466.		2,464.
TO FORM 990-PF, PG 1, LN 16B	4,930.	2,466.		2,464.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	6,738.	6,738.		0.
TO FORM 990-PF, PG 1, LN 16C	6,738.	6,738.		0.

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	25.	0.		25.
FEDERAL EXCISE TAX	3,085.	0.		0.
FOREIGN TAX	451.	451.		0.
TO FORM 990-PF, PG 1, LN 18	3,561.	451.		25.

FORM 990-PF

CORPORATE STOCK

STATEMENT

5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - SEE ATTACHED	401,752.	501,951.
TOTAL TO FORM 990-PF, PART II, LINE 10B	401,752.	501,951.

FORM 990-PF

CORPORATE BONDS

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - SEE ATTACHED	494,001.	483,240.
TOTAL TO FORM 990-PF, PART II, LINE 10C	494,001.	483,240.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST - SEE ATTACHED	COST	43,249.	33,551.
TOTAL TO FORM 990-PF, PART II, LINE 13		43,249.	33,551.

## Account Statement

December 1, 2015 - December 31, 2015

Account Number . . . . .  
MC SHANE FOUNDATION -D-

## Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Equity Securities - Large Cap</b>									
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	\$130.110	50.00	\$6,505.50	\$3,125.46	\$3,380.04	\$40.50	\$162.00	2.5%	( .3%
AMERICAN EXPRESS CO., COMMON STOCK, \$.60 PAR (AXP)	69.550	75.00	5,216.25	3,941.72	1,274.53			87.00	1.7%
APPLE INC COM STK (AAPL)	105.260	150.00	15,789.00	1,821.43	13,967.57			312.00	2.0%
BAXALTA INC COM (BXL)	39.030	100.00	3,903.00	3,097.52	805.48	7.00	28.00	0.7%	0.8%
BAXTER INTL INC COMMON STOCK (BAX)	38.150	100.00	3,815.00	3,816.58	( 1.58)	11.50	46.00	1.2%	0.8%
BLACKROCK INC COM STK (BLK)	340.520	25.00	8,513.00	4,501.16	4,011.84			218.00	2.6%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	68.790	150.00	10,318.50	4,849.50	5,469.00	57.00	228.00	2.2%	2.1%
CONOCOPHILLIPS COM (COP)	46.690	75.00	3,501.75	4,022.18	( 520.43)			222.00	6.3%
COSTCO WHOLESALE CORP NEW COM (COST)	161.500	75.00	12,112.50	4,505.99	7,606.51			120.00	1.0%
DANAHER CORP. COMMON STOCK \$1.01 PAR (DHR)	92.880	100.00	9,288.00	3,913.50	5,374.50	13.50	54.00	0.6%	( 1%
DOMINION RES INC VA NEW COM (D)	67.640	100.00	6,764.00	5,028.70	1,735.30			259.00	3.8%
EATON CORP PLC COM USD0.50 (ETN)	52.040	100.00	5,204.00	4,906.87	297.13			220.00	4.2%
EMC CORP COM (EMC)	25.680	175.00	4,494.00	4,980.50	( 486.50)	20.12	80.50	1.8%	0.9%
EXPRESS SCRIPTS HDG CO COM (ESRX)	87.410	100.00	8,741.00	5,225.33	3,515.67				1.7%
EXXON MOBIL CORP COM (XOM)	77.950	75.00	5,846.25	6,385.13	( 538.88)			219.00	3.7%

Continued on next page.

## Account Statement

December 1, 2015 - December 31, 2015

Account Number **D-  
MCSHANE FOUNDATION**

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
INTERCONTINENTAL EXCHANGE INC COM [ICE]	256.260	50.00	12,813.00	6,553.66	6,259.34		150.00	1.2%	2.6%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	137.620	50.00	6,881.00	9,696.17	(2,815.17)		260.00	3.8%	1.4%
JOHNSON & JOHNSON COM USD1 [JNJ]	102.720	100.00	10,272.00	5,879.65	4,392.35		300.00	2.9%	2.0%
JPMORGAN CHASE & CO COM [JPM]	66.030	75.00	4,952.25	2,796.15	2,156.10		132.00	2.7%	(
LOWES COS INC COMMON STOCK \$.50 PAR [LOW]	76.040	200.00	15,208.00	4,536.18	10,671.82		224.00	1.5%	3.0%
MFB NORTHERN MULTI MANAGER GLOBAL LISTED INFRASTRUCTURE FUND [NMFX]	11.110	1,665.28	18,501.26	20,000.00	(1,498.74)		371.36	2.0%	3.7%
MONDELEZ INTL INC COM [MDLZ]	44.840	225.00	10,089.00	7,797.46	2,291.54	38.25	153.00	1.5%	2.0%
ORACLE CORPORATION COM [ORCL]	36.530	225.00	8,219.25	6,227.58	1,991.67		135.00	1.6%	1.6%
PEPSICO INC COM [PEP]	99.920	100.00	9,992.00	5,905.62	4,086.38	70.25	281.00	2.8%	2.0%
PROCTER & GAMBLE COM NPV [PG]	79.410	100.00	7,941.00	5,331.40	2,609.60		265.16	3.3%	1.6%
QUALCOMM INC COM [QCOM]	49.985	75.00	3,748.87	4,576.50	(827.63)		144.00	3.8%	0.7%
SALESFORCE COM INC COM STK [CRM]	78.400	150.00	11,760.00	3,928.55	7,831.45				2.3%
SCHLUMBERGER LTD COM COM [SLB]	69.750	75.00	5,231.25	6,744.75	(1,513.50)	37.50	150.00	2.9%	(
SPECTRA ENERGY CORP COM STK [SE]	23.940	100.00	2,394.00	2,090.87	303.13		148.00	6.2%	0.5%
UNITED TECHNOLOGIES CORP COM [UTX]	96.070	75.00	7,205.25	4,423.57	2,781.68		192.00	2.7%	1.4%
US BANCORP (USA)	42.670	225.00	9,600.75	3,079.19	6,521.56	57.37	229.50	2.4%	1.9%
WALT DISNEY CO (DIS)	105.080	75.00	7,881.00	2,281.50	5,599.50	53.25	106.50	1.4%	1.6%

Continued on next page.

## Account Statement

December 1, 2015 - December 31, 2015

Account Number  
MCSHANE FOUNDATION -D.

## Portfolio Details (*continued*)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(loss)	Accrual	Annual Income	Estimated Yield	% of Assets
WELLS FARGO & CO NEW COM STK (WFC)	54.360	175.00	9,513.00	5,460.00	4,053.00			2.8%	1.9%
ZIMMER BIOMET HLDGS INC COM (ZBH)	102.590	75.00	7,694.25	8,684.39	(990.14)	16.50	54.00	0.7%	1%
<b>Total Large Cap</b>			<b>\$279,908.88</b>	<b>\$180,114.76</b>	<b>\$99,794.12</b>	<b>\$422.74</b>	<b>\$5,813.52</b>	<b>2.1%</b>	<b>55.8%</b>
<b>Equity Securities - Mid Cap</b>									
DICKS SPORTING GOODS INC OC-COM (DKS)	\$35.350	140.00	\$4,949.00	\$6,418.71	(\$1,469.71)			\$77.00	1.6%
GRAINGER, W. W. INC.. COMMON STOCK. \$1 PAR (GWW)	202.590	35.00	7,090.65	4,277.48	2,813.17			163.80	2.3%
MFC ISHARES U.S. TELECOMMUNICATIONS ETF (IYZ)	28.790	225.00	6,477.75	5,678.00	799.75			128.03	2.0%
MFC SPDR S&P MIDCAP 400 ETF TR UNIT SER (STANDARD & POORS DEP RCPT (MDY))	254.090	65.00	16,515.85	6,352.80	10,163.05	65.19	223.67	1.4%	3.3%
MICROCHIP TECHNOLOGY INC COM (MCHP)	46.540	175.00	8,144.50	4,313.78	3,830.72			250.95	3.1%
NATIONAL OILWELL VARCO COM STK (NOV)	33.490	75.00	2,511.75	3,810.06	(1,298.31)			138.00	5.5%
<b>Total Mid Cap</b>			<b>\$45,689.50</b>	<b>\$30,850.83</b>	<b>\$14,838.67</b>	<b>\$65.19</b>	<b>\$981.44</b>	<b>2.1%</b>	<b>9%</b>
<b>Equity Securities - Small Cap</b>									
MFO DFA US SMALL CAP PORTFOLIO (DFSTX)	\$28.360	1,117.39	\$31,689.18	\$27,427.00	\$4,262.18			\$366.50	1.2%
<b>Total Small Cap</b>			<b>\$31,689.18</b>	<b>\$27,427.00</b>	<b>\$4,262.18</b>			<b>\$366.50</b>	<b>1.2%</b>

*Continued on next page.*

## Account Statement

December 1, 2015 - December 31, 2015

Account Number  
MCSHANE FOUNDATION  
-D-

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Equity Securities - International Developed</b>									
MFC VANGUARD INTL EQUITY INDEX FDS VANGUARD FTSE ALL WORLD EX US ETF (IVEU)	\$43.410	2,530.00	\$109,827.30	\$117,634.24	(\$7,806.94)			\$3,243.46	3.0%
<b>Total International Region - USD</b>			\$109,827.30	\$117,634.24	(\$7,806.94)			\$3,243.46	3.0% <sup>2.9%</sup>
<b>Total International Developed</b>			\$109,827.30	\$117,634.24	(\$7,806.94)			\$3,243.46	3.0% <sup>2.9%</sup>
<b>Equity Securities - International Emerging</b>									
MFC VANGUARD FTSE EMERGING MKTS ETF (VWO)	\$32.710	1,065.00	\$34,836.15	\$45,725.55	(\$10,889.40)			\$1,135.29	3.3%
<b>Total Emerging Markets Region - USD</b>			\$34,836.15	\$45,725.55	(\$10,889.40)			\$1,135.29	3.3% <sup>6.9%</sup>
<b>Total International Emerging</b>			\$34,836.15	\$45,725.55	(\$10,889.40)			\$1,135.29	3.3% <sup>6.9%</sup>
<b>Total Equity Securities</b>			\$501,951.01	\$401,752.38	\$100,198.63	\$487.93	\$11,540.21	2.3% <sup>10.0%</sup>	
	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield/ YTM	% of Assets
<b>Fixed Income Securities - Corporate/ Government</b>									
Funds									
MFB NORTHERN FDS FIXED INCOME FDI (NOFIX)	\$10,040	40,788.50	\$409,516.54	\$410,779.93	(\$1,263.39)			\$11,461.57	
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	6,480	7,962.77	51,598.75	60,156.69	(\$8,557.94)			3,216.96	6.29% <sup>2.8%</sup>
									10.7% <sup>84.7%</sup>

Continued on next page.



## Account Statement

December 1, 2015 - December 31, 2015

Account Number: **1-D.**  
MC SHANE FOUNDATION

## Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated YTM	Yield/ Assets	% of Assets
<b>Total Corporate/ Government</b>	<b>\$461,115.29</b>		<b>\$470,936.62</b>		<b>(\$9,821.33)</b>		<b>\$14,678.53</b>	<b>3.2%</b>	<b>95.4%</b>	
<hr/>										
<b>Fixed Income Securities - Other Bonds</b>										
Funds										
MFC FLEXSHARES TR IBXX 3 YR TARGET DURATION TIPS INDEX FD TR IBXX 3 YR TARGET DURATION TIPS INDEX FD (ITDT)	\$24,180	915.00	\$22,124.70	\$23,064.15	(\$939.45)			\$135.42	0.6%	4.6%
<b>Total Other Bonds</b>	<b>\$22,124.70</b>		<b>\$23,064.15</b>		<b>(\$939.45)</b>			<b>\$135.42</b>	<b>0.6%</b>	<b>4.6%</b>
<b>Total Fixed Income Securities</b>	<b>\$483,239.99</b>		<b>\$474,000.77</b>		<b>(\$10,760.78)</b>		<b>\$14,813.95</b>	<b>3.1%</b>	<b>100.0%</b>	
<hr/>										
Real Estate - Real Estate Funds										
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (INGREX)	\$9,660	2,056.58	\$19,866.56	\$20,792.00	(\$925.44)			\$495.64	2.5%	100.0%
<b>Total Real Estate Funds</b>	<b>\$19,866.56</b>		<b>\$20,792.00</b>		<b>(\$925.44)</b>			<b>\$495.64</b>	<b>2.5%</b>	<b>100.0%</b>
<b>Total Real Estate</b>	<b>\$19,866.56</b>		<b>\$20,792.00</b>		<b>(\$925.44)</b>			<b>\$495.64</b>	<b>2.5%</b>	<b>100.0%</b>

Continued on next page.

## Account Statement

December 1, 2015 - December 31, 2015

Account Number  
MCSHANE FOUNDATION -D:

## Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Commodities - Commodities</b>									
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	\$22.250	615.00	\$13,683.75	\$22,457.40	(\$8,773.65)			\$615.62	4.5%
<b>Total Global Region - USD</b>			<b>\$13,683.75</b>	<b>\$22,457.40</b>	<b>(\$8,773.65)</b>			<b>\$615.62</b>	<b>4.5%</b>
<b>Total Commodities</b>			<b>\$13,683.75</b>	<b>\$22,457.40</b>	<b>(\$8,773.65)</b>			<b>\$615.62</b>	<b>4.5%</b>
<b>Total Commodities</b>			<b>\$13,683.75</b>	<b>\$22,457.40</b>	<b>(\$8,773.65)</b>			<b>\$615.62</b>	<b>4.5%</b>
<b>Cash and Short Term Investments - Cash</b>									
Available cash balances are invested daily in MFB NORTHERN FUNDS U S GOVT SELECT MONEY MKT FD.									
PRINCIPAL CASH	\$1,000	133,695.24	\$133,695.24	\$133,695.24	\$0.00				
INCOME CASH	1,000	( 100,386.01)	( 100,386.01)	( 100,386.01)	0.00				
<b>Total Cash</b>		<b>\$33,309.23</b>	<b>\$33,309.23</b>	<b>\$33,309.23</b>	<b>\$0.00</b>			<b>\$3.33</b>	<b>0.0%</b>
<b>Total Cash and Short Term Investments</b>		<b>\$33,309.23</b>	<b>\$33,309.23</b>	<b>\$33,309.23</b>	<b>\$0.00</b>			<b>\$3.33</b>	<b>0.0%</b>

Continued on next page.

## Account Statement

December 1, 2015 - December 31, 2015

Account Number  
MC SHANE FOUNDATION -D-

### Portfolio Details (*continued*)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield/ YTM	% of Assets
<b>Total Portfolio</b>	\$1,052,050.54	\$972,311.78	\$79,738.76	\$487.93	\$27,468.74	2.6%		
<b>Total Accrual</b>		\$487.93						
<b>Total Value</b>		\$1,052,538.47						



## Account Statement

December 1, 2015 - December 31, 2015

Account Number: D-  
MC SHANE FOUNDATION

## Activity Details

### Settled Activity

Date	Type	Description	Market Value	Tax Cost/ Adjustment Amt	Income Cash	Principal Cash	Reserve Cash
U.S. DOLLARS - USD							
		Opening Balance			(\$ 78,417.25)	\$ 32,066.89	\$ 0.00
12/01/15	Dividends	CONOCOPHILLIPS COM (COP) \$0.74 A SHARE ON 75 SHARES			55.50	(	
	Dividends	GRAINGER, W. W., INC., COMMON STOCK, \$ 1 PAR (GWW) \$1.17 A SHARE ON 35 SHARES			40.95		
	Dividends	WELLS FARGO & CO NEW COM STK (WFC) \$0.375 A SHARE ON 175 SHARES			65.63		
	Interest Receipts	MFB NORTHERN FUNDS US GOVT SELECT MONEYMKT FD (NOSXX) INCOME RECEIVED			0.17		
12/03/15	Payments To Or For Benefit Of Client	PAID THE NORTHERN TRUST COMPANY INTEREST ON LOAN FROM 11-19-15 TO 11-29-15 AT AN AVERAGE ANNUALIZED RATE OF 4.25%			( 43.21 )		
12/04/15	Dividends	MICROCHIP TECHNOLOGY INC COM (MCHP) \$0.3585 A SHARE ON 175 SHARES			62.74	(	
	Payments To Or For Benefit Of Client	PAID CHECK NUMBER 628			( 25,000.00 )		
12/08/15	Dividends	JOHNSON & JOHNSON COM USD 1 (JNJ) \$0.75 A SHARE ON 100 SHARES			75.00		
	Dividends	SPECTRA ENERGY CORP COM STK (SE) \$0.37 A SHARE ON 100 SHARES			37.00		

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