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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation SAGE FOUNDATION		A Employer identification number 38-6041518	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1919		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code BRIGHTON, MI 481165719		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 52,848,778		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	192	192		
	4 Dividends and interest from securities	1,105,938	1,105,938		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	5,490,115			
	b Gross sales price for all assets on line 6a 42,752,561				
	7 Capital gain net income (from Part IV, line 2) . . .		5,490,115		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	6,596,245	6,596,245		
	13 Compensation of officers, directors, trustees, etc	75,000			75,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	5,738			5,738
	16a Legal fees (attach schedule).	195,596	68,459		127,137
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	192,718	169,356		23,362
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	75,000			
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	3,718			3,718
	22 Printing and publications				
	23 Other expenses (attach schedule).	2,782	534		2,248
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	550,552	238,349		237,203
	25 Contributions, gifts, grants paid	1,954,140			1,954,140
	26 Total expenses and disbursements. Add lines 24 and 25	2,504,692	238,349		2,191,343
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,091,553			
	b Net investment income (if negative, enter -0-)		6,357,896		
	c Adjusted net income (if negative, enter -0-) . . .			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5,910	15,548	15,548
	2	Savings and temporary cash investments	3,362,076	3,282,158	3,282,158
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	8,982,635	8,204,948	8,282,374
	b	Investments—corporate stock (attach schedule)	26,745,004	30,510,144	31,682,804
	c	Investments—corporate bonds (attach schedule)	8,516,013	9,690,393	9,585,894
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	47,611,638	51,703,191	52,848,778	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	47,611,638	51,703,191	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	47,611,638	51,703,191	
31	Total liabilities and net assets/fund balances(see instructions)	47,611,638	51,703,191		

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	47,611,638
2	Enter amount from Part I, line 27a	2	4,091,553
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	51,703,191
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	51,703,191

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
c	CLASS ACTION PROCEEDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 42,676,325		37,262,446	5,413,879
b 64,956			64,956
c 11,280			11,280
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			5,413,879
b			64,956
c			11,280
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,490,115
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	3,215,922	56,817,119	0 056601
2013	3,126,356	54,932,979	0 056912
2012	2,865,899	52,355,978	0 054739
2011	2,758,607	51,978,027	0 053073
2010	2,693,501	50,017,755	0 053851

2	Total of line 1, column (d).	2	0 275176
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 055035
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	54,603,092
5	Multiply line 4 by line 3.	5	3,005,081
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	63,579
7	Add lines 5 and 6.	7	3,068,660
8	Enter qualifying distributions from Part XII, line 4.	8	2,191,343

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	127,158
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	127,158
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	127,158
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	83,784	
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	83,784
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	43,374
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

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		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): MI			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of LAW OFFICES OF JOHN J AYAUBPC Telephone no (810) 227-7660 Located at PO BOX 1919 BRIGHTON MI ZIP+4 481165719			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/>	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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? <input type="checkbox"/>	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20____, 20____, 20____, 20____			
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). <input type="checkbox"/>	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 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

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

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

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

6b

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?

7b

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MELISSA SAGE FADIM PO BOX 1919 BRIGHTON, MI 481165719	PRES & TRUSTEE 20 00	75,000	0	0
ANNE SAGE PRICE PO BOX 1919 BRIGHTON, MI 481165719	TRUSTEE 1 00	0	0	0
JAMES E VAN DOREN PO BOX 1919 BRIGHTON, MI 481165719	VP & TRUSTEE 2 00	0	0	0

2

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

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

Total

number of other employees paid over \$50,000.

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
VICTORY CAPITAL MGT WAS MUNDER 480 PIERCE ST BIRMINGHAM,MI 48009	INVESTMENT MGMT	66,233
LAW OFFICES OF JOHN J AYAUB PC PO BOX 1919 BRIGHTON,MI 481165719	LEGAL SERVICE	195,596
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	55,339,584
b	Average of monthly cash balances.	1b	95,027
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	55,434,611
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	55,434,611
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	831,519
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	54,603,092
6	Minimum investment return.Enter 5% of line 5.	6	2,730,155

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	2,730,155
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	127,158
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	127,158
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,602,997
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,602,997
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,602,997

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	2,191,343
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,191,343
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	2,191,343

Note:The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,602,997
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			285,845	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 2,191,343				
a Applied to 2014, but not more than line 2a			285,845	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				1,905,498
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				697,499
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section 14942(j)(3) or 14942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

MELISSA SAGE FADIM
PO BOX 1919
BRIGHTON, MI 481165719
(810) 227-7660

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

SEE ATTACHED GRANT CRITERIA AND OTHER INFORMATION

c Any submission deadlines

NO DEADLINES

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

THERE ARE NO RESTRICTIONS AS TO GEOGRAPHICAL AREA, CHARITABLE FIELDS OR TYPE OF INSTITUTION

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

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

TY 2015 Contractor Compensation Explanation**Name:** SAGE FOUNDATION**EIN:** 38-6041518

Contractor	Explanation
VICTORY CAPITAL MGT WAS MUNDE	INVESTMENT MANAGEMENT FEE
LAW OFFICES OF JOHN J AYAUB	LEGAL SERVICES

TY 2015 Investments Corporate Bonds Schedule

Name: SAGE FOUNDATION

EIN: 38-6041518

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	9,690,393	9,585,894

TY 2015 Investments Corporate Stock Schedule

Name: SAGE FOUNDATION

EIN: 38-6041518

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS & MUTUAL FDS	30,510,144	31,682,804

TY 2015 Investments Government Obligations Schedule**Name:** SAGE FOUNDATION**EIN:** 38-6041518**US Government Securities - End of****Year Book Value:**

7,873,135

US Government Securities - End of**Year Fair Market Value:**

7,921,930

**State & Local Government
Securities - End of Year Book****Value:**

331,813

**State & Local Government
Securities - End of Year Fair****Market Value:**

360,444

TY 2015 Legal Fees Schedule

Name: SAGE FOUNDATION

EIN: 38-6041518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	195,596	68,459	0	127,137

TY 2015 Other Expenses Schedule**Name:** SAGE FOUNDATION**EIN:** 38-6041518

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	534	534	0	0
INSURANCE	2,203	0	0	2,203
BANK CHARGES	25	0	0	25
STATE FILING FEE	20	0	0	20

TY 2015 Other Professional Fees Schedule**Name:** SAGE FOUNDATION**EIN:** 38-6041518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	169,356	169,356	0	0
CUSTODIAN MANAGEMENT FEE	21,362	0	0	21,362
TAX PREPARATION FEE	2,000	0	0	2,000

TY 2015 Taxes Schedule

Name: SAGE FOUNDATION

EIN: 38-6041518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE	75,000	0	0	0

SAGE FOUNDATION GRANTS MADE DURING THE
2015 CALENDAR YEAR
FORM 990PF, PART XV, LINE 3

	<u>Organization</u>	<u>Purpose of Grant</u>	<u>Amount</u>
1.	Window to the World Communications, Inc. 5400 North St. Louis Avenue Chicago, IL 60625	General, charitable and educational	\$175,000.00
2.	American Theatre Wing 230 West 41 st Street Suite 1101 New York, NY 10036	General, charitable and educational	40,000.00
3.	Grant Park Orchestral Association 205 East Randolph Street Chicago, IL 60601	General, charitable and educational	35,000.00
4.	Palm Coast Arts Foundation P.O. Box 351766 Palm Coast, FL 32135	General, charitable and educational	25,000.00
5.	The Juilliard School 60 Lincoln Center New York, NY 10023	General, charitable and educational	25,000.00
6.	The College Fund/UNCF 3031 West Grand Boulevard Suite 531 Detroit, MI 48202	General, charitable and educational	20,000.00
7.	Giordano Jazz Dance Chicago 1509 S. Michigan Avenue 2 nd Floor Chicago, IL 60605	General, charitable and educational	20,000.00
8.	Auditorium Theatre of Roosevelt University 50 East Congress Parkway Chicago, IL 60605	General, charitable and educational	20,000.00
9.	Steppenwolf Theatre Company 1700 N. Halsted Street Chicago, IL 60614	General, charitable and educational	20,000.00

10. Alice Lloyd College 100 Purpose Road Pippa Passes, KY 41844	General, charitable and educational	15,000.00
11. Epilepsy Foundation of Michigan 25200 Telegraph Road Suite #110 Southfield, MI 48033	General, charitable and educational. Camp Discovery Program	5,000.00
12. United Mitochondrial Disease Foundation 8085 Saltsburg Road Suite 201 Pittsburgh, PA 15239	General, charitable and educational	25,000.00
13. The Hadley School For the Blind 700 Elm Street Winnetka, IL 60093	General, charitable and educational	15,000.00
14. Lenawee County Education Foundation 4107 North Adrian Highway Adrian, MI 49221	General, charitable and educational: Community Service Scholarships	12,000.00
15. Chicago Horticultural Society d/b/a Chicago Botanic Garden 1000 Lake Cook Road Glencoe, IL 60022	General, charitable and educational	10,000.00
16. Pewabic Society, Inc. 10125 East Jefferson Avenue Detroit, MI 48214	General, charitable and educational	10,000.00
17. Community Arts of Tecumseh 804 North Evans Street Tecumseh, MI 49286	General, charitable and educational	10,000.00
18. Ryan Licht Sang Bipolar Foundation, Inc. 875 North Michigan Avenue Suite 3100 Chicago, IL 60611	General, charitable and educational	10,000.00
19. Disabled Patriot Fund 10767 West 163 rd Place Orland Park, IL 60467	General, charitable and educational	5,000.00
20. Ars Viva Symphony Orchestra 1560 Rudd Court Libertyville, IL 60048	General, charitable and educational	5,000.00

21. Associated Charities of Lenawee County 221 S. Tecumseh Street Adrian, MI 49221	General, charitable and educational	5,000.00
22. Big Shoulders Fund 212 West Van Buren Street Suite 900 Chicago, IL 60607	General, charitable, and educational	25,000.00
23. Art Institute of Chicago 37 South Wabash Street Chicago, IL 60603	General, charitable and educational	15,000.00
24. Smart Museum of Art University of Chicago 5550 S. Greenwood Avenue Chicago, IL 60637	General, charitable and educational	5,000.00
25. Loyola University Chicago Water Tower Campus 820 North Michigan Ave. Chicago, IL 60611	General, charitable and educational: Arrupe College	50,000.00
26. Chicago Multi-Cultural Dance Center 47 West Polk Street Suite 100-105 Chicago, IL 60605	General, charitable and educational	25,000.00
27. Tutoring Chicago 2145 North Halsted Street Chicago, IL 60614	General, charitable and educational	10,000.00
28. The Henry Ford 20900 Oakwood Blvd. Dearborn, MI 48124	General, charitable and educational	10,000.00
29. Michigan History Foundation P.O. Box 12331 Lansing, MI 48901	General, charitable and educational: Restoration of Hewitt House at Walker Tavern Historic Site	10,000.00
30. Lumen Christi Institute 1220 East 58 th Street Chicago, IL 60637	General, charitable, educational and religious: Sacred Music Program	5,000.00
31. St. Elizabeth Catholic Church 506 North Union Street Tecumseh, MI 49286	Helping Hands Ministry	5,000.00
32. Saint Rita of Cascia H.S. 7740 South Western Avenue Chicago, IL 60620	General, charitable, educational and religious: Tuition Assistance Program	5,000.00

33. St. Mary School 11409 West 195 th Street Mokena, IL 60448	General, charitable, educational and religious: Prayer Garden	1,000.00
34. The Tibet Fund 241 East 32 nd Street New York, NY 10016	General and charitable: Nepal Earthquake Emergency Relief Fund	5,000.00
35. Grant Park Orchestral Association 205 East Randolph Street Chicago, IL 60601	General, charitable and educational	25,000.00
36. Tourette Syndrome Association 42-40 Bell Boulevard Suite 205 Bayside, NY 11361	General, charitable and educational	10,000.00
37. Orchestral Association Chicago Symphony Orchestra 220 South Michigan Avenue Chicago, IL 60604	General, charitable and educational	25,000.00
38. Michigan Opera Theatre 1526 Broadway Detroit, MI 48226	General, charitable and educational	25,000 00
39. Kartemquin Educational Films 1901 West Wellington Chicago, IL 60657	General, charitable and educational: Unbroken Glass Film Production	25,000.00
40. Teen Living Programs 162 West Hubbard Street Suite 400 Chicago, IL 60654	General, charitable and educational	20,000.00
41. University of the Cumberlands 6191 College Station Drive Williamsburg, KY 40769	General, charitable and educational	15,000.00
42. Habitat For Humanity Of Lenawee County 1205 East Beecher Street Adrian, MI 49221	General, charitable and educational	15,000.00
43. Cedille Chicago, NFP 1205 West Balmoral Avenue Chicago, IL 60640	General, charitable and educational	15,000.00
44. Lynn Sage Cancer Research Foundation 251 East Huron Suite 3-200 Chicago, IL 60611	General, charitable and educational	10,000.00

45. Rainbows 1007 Church Street Suite 408 Evanston, IL 60201	General, charitable and educational	10,000.00
46. Chicago Folks Operetta, NFP 512 S. Scoville Avenue Oak Park, IL 60304	General, charitable and educational	10,000.00
47. After School Matters 66 East Randolph Street Chicago, IL 60601	General, charitable and educational	10,000.00
48. Rehabilitation Institute of Chicago 345 East Superior Street Chicago, IL 60611	General, charitable and educational	10,000.00
49. Lenawee County Education Foundation 4107 North Adrian Highway Adrian, MI 49221	General, charitable and educational	5,000.00
50. Community TV Network 2418 West Bloomingdale Chicago, IL 60647	General, charitable and educational	25,000.00
51. The Chicago Community Trust 225 North Michigan Avenue Suite 2200 Chicago, IL 60601	Charitable: LGBT Community Fund	25,000.00
52. Face the Future Foundation 645 North Michigan Avenue Suite 800 Chicago, IL 60611	General, charitable and educational	10,000.00
53. Community Health 2611 West Chicago Avenue Chicago, IL 60622	General, charitable and educational	10,000.00
54. Julie & Michael Tracy Family Foundation P.O. Box 2579 Glenview, IL 60026	General, charitable and educational	10,000.00
55. Seton Academy 16100 Seton Drive South Holland, IL 60473	General, charitable, educational and religious	7,500.00

56. Catholic Church Extension Society 150 South Wacker Drive Suite 2000 Chicago, IL 60606	General, charitable, educational and religious	7,500.00
57. American Red Cross Washtenaw/Lenawee Chapter 4624 Packard Road Ann Arbor, MI 48108	General, charitable and educational	5,000.00
58. Deaf Catholic Youth Initiative for the Americas 3525 South Lake Park Avenue Chicago, IL 60653	General, charitable and educational	5,000 00
59. Dominican Sisters of Mary, Mother of the Eucharist 4597 Warren Road Ann Arbor, MI 48105	General, charitable, educational and religious	5,000.00
60. St. Elizabeth Catholic Church 506 North Union Street Tecumseh, MI 49286	Knights of Columbus Ministry	3,000.00
61. Lenawee Community Foundation 603 North Evans Street Tecumseh, MI 49286	Endless Feast Fundraising Event	12,500.00
62. Kartemquin Educational Films 1901 West Wellington Chicago, IL 60657	General, charitable and educational	10,000.00
63. Kartemquin Educational Films 1901 West Wellington Chicago, IL 60657	General, charitable and educational	15,000.00
64. Adrian College 110 South Madison Street Adrian, MI 49221	General, charitable and educational: Prisoner of Her Past Presentation	6,000 00
65. International Samaritan 614 South Ashley Street Ann Arbor, MI 48103	General, charitable and educational	50,000.00
66. Karmanos Cancer Institute 4100 John R Detroit, MI 48201	Bone metastasis research program	50,000.00
67. Boys & Girls Club of Lenawee 340 East Church Street Suite A Adrian, MI 49221	General, charitable and educational	50,000.00

68. Catholic Charities of the Archdiocese of Chicago 721 North LaSalle Street 4 th Floor Chicago, IL 60654	General, charitable, educational and religious	50,000.00
69. Cedille Chicago, NFP 1205 West Balmoral Avenue Chicago, IL 60640	General, charitable and educational	15,000.00
70. Hubbard Street Dance Chicago, Inc. 1147 West Jackson Boulevard Chicago, IL 60607	General, charitable and educational	25,000.00
71. Interlochen Center for the Arts P.O. Box 199 Interlochen, MI 49643	General, charitable and educational	12,500.00
72. Misericordia Heart of Mercy 6300 North Ridge Chicago, IL 60660	General, charitable, educational and religious	7,500.00
73. William Ferris Chorale 1032 West Sheridan Road Chicago, IL 60660	General, charitable and educational	7,500.00
74. Puerto Rican Arts Alliance 3000 N. Elbridge Avenue Chicago, IL 60618	General, charitable and educational	7,500.00
75. New Moms, Inc. 5317 West Chicago Chicago, IL 60651	General, charitable and educational	5,000.00
76. Kartemquin Educational Films 1901 West Wellington Chicago, IL 60657	General, charitable and educational	75,000.00
77. Goodwill Industries of Southeastern Michigan, Inc. 1357 Division Street Adrian, MI 49221	General, charitable and educational: Passenger Transit Van	42,000 00
78. Marian Catholic High School 700 Ashland Avenue Chicago Heights , IL 60411	General, charitable and educational	35,000.00
79. Chicago Opera Theatre 70 East Lake Street Suite 415 Chicago, IL 60601	General, charitable and educational	25,000.00

80. Music Institute of Chicago 1702 Sherman Avenue Evanston, IL 60201	General, charitable and educational	20,000.00
81. Chicago Youth Symphony Orchestra 410 S. Michigan Avenue Suite 833 Chicago, IL 60605	General, charitable and educational	10,000.00
82. The Posse Foundation, Inc. 111 West Jackson Boulevard Suite 1900 Chicago, IL 60604	General, charitable and educational	5,000.00
83. The Service Club of Chicago 233 East Erie Suite 405 Chicago, IL 60611	General, charitable and educational	15,000.00
84. Holy Cross Children's Services 8759 Clinton-Macon Road Clinton, MI 49236	General, charitable and educational: Behavioral Health Services Facility	50,000.00
85. McLaren Northern Michigan Foundation 360 Connable Avenue Petoskey, MI 49770	General, charitable and educational: Level 2 Trauma Center	30,000.00
86. Palm Coast Arts Foundation P.O. Box 351766 Palm Coast, FL 32135	General, charitable and educational	20,000.00
87. Rush University Medical Center 1725 West Harrison Street Suite 545 Chicago, IL 60612	General, charitable and educational	10,000.00
88. Evans Scholars Foundation One Briar Road Golf, IL 60029	General, charitable and educational	10,000.00
89. The Night Ministry 4711 North Ravenswood Ave. Chicago, IL 60640	General, charitable and educational	10,000.00
90. Lenawee Community Foundation P.O. Box 142 Tecumseh, MI 49286	General, charitable and educational	7,500.00

91. Lutheran Social Services of Illinois 1001 East Touhy Avenue Suite 50 Des Plaines, IL 60018	General, charitable and educational	7,500.00
92. Brooks Middle School 350 Blair Lane Bolingbrook, IL 60440	General, charitable and educational: Calkins Writing Program	7,500.00
93. Audience Architects 70 East Lake Street Suite 1201 Chicago, IL 60601	General, charitable and educational	5,000.00
94. Art Institute of Chicago 37 South Wabash Street Chicago, IL 60603	School of the Art Institute of Chicago- Scholarships	43,140.00
95. Providence St. Mel School 119 South Central Park Blvd. Chicago, IL 60624	General, charitable and educational: Scholarships	25,000.00
96. Alphonsus Academy & Center for the Arts 1439 West Wellington Ave. Chicago, IL 60657	General, charitable and educational: Rocket Renovate Initiative	25,000.00
97. Tecumseh Pops Orchestra P.O. Box 125 Tecumseh, MI 49286	General, charitable and educational	5,000.00
98. Church of St. Ignatius Loyola 980 Park Avenue New York, NY 10028	General, charitable, educational and religious: Sacred Music in a Sacred Space	5,000.00
99. International Music Foundation 30 East Adams Street Suite 1206 Chicago, IL 60603	General, charitable and educational	5,000.00
100. Thresholds 4101 North Ravenswood Ave. Chicago, IL 60613	General, charitable and educational	5,000.00
101. YMCA of Lenawee County 638 West Maumee Street Adrian, MI 49221	General, charitable and educational	5,000.00
102. Society of St. Vincent de Paul 415 Ormsby Street Adrian, MI 49221	General, charitable, educational and religious	5,000.00

103. Flossmoor Service League P.O. Box 131 Flossmoor, IL 60422	General, charitable and educational	1,000.00
104. Pacific Garden Mission 1458 South Canal Street Chicago, IL 60607	General, charitable and educational	1,000.00
105. Window to the World Communications, Inc. 5400 North St. Louis Avenue Chicago, IL 60625	General, charitable and educational	100,000.00

TOTAL 2015 GRANTS:		<u>\$1,954,140.00</u>
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