Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: THE OSCAR RENNEBOHM FOUNDATION, INC.

A Employer identification number: 39-6039252

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 5187 Room/suite

B Telephone number: (608) 274-5991

City or town, state or province, country, and ZIP or foreign postal code: MADISON, WI 53705

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 51,952,486.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	945,996.	916,339.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,803,350.			STATEMENT 1
	b Gross sales price for all assets on line 6a 16,318,937.				
	7 Capital gain net income (from Part IV, line 2)		3,838,740.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	4,749,346.	4,755,079.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	368,500.	42,375.		326,125.
	14 Other employee salaries and wages	12,000.	0.		12,000.
	15 Pension plans, employee benefits	50,421.	12,605.		37,816.
	16a Legal fees STMT 3	2,387.	0.		2,387.
	b Accounting fees STMT 4	16,827.	0.		16,827.
	c Other professional fees STMT 5	285,458.	178,141.		107,317.
	17 Interest				
	18 Taxes STMT 6	38,347.	2,451.		10,896.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,187.	0.		6,187.
	22 Printing and publications				
	23 Other expenses STMT 7	6,297.	0.		6,297.
	24 Total operating and administrative expenses. Add lines 13 through 23	786,424.	235,572.		525,852.
	25 Contributions, gifts, grants paid	2,690,000.			2,690,000.
	26 Total expenses and disbursements. Add lines 24 and 25	3,476,424.	235,572.		3,215,852.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,272,922.			
	b Net investment income (if negative, enter -0-)		4,519,507.		
	c Adjusted net income (if negative enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	352,325.	463,526.	463,526.
	2 Savings and temporary cash investments	2,892,489.	2,181,157.	2,181,157.
	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 8	5,541,100.	5,601,279.	7,859,693.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	34,831,987.	36,644,861.	41,448,110.
	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)	43,617,901.	44,890,823.	51,952,486.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,817,460.	5,817,460.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	37,800,441.	39,073,363.	
	30 **Total net assets or fund balances**	43,617,901.	44,890,823.	
	31 **Total liabilities and net assets/fund balances**	43,617,901.	44,890,823.	

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	43,617,901.
2 Enter amount from Part I, line 27a	2	1,272,922.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	44,890,823.
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	44,890,823.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	US BANK N.A. - PUBLICLY TRADED	P		
b	US BANK N.A. - PUBLICLY TRADED	P		
c	BMO HARRIS BANK N.A. - PUBLICLY TRADED	P		
d	BMO HARRIS BANK N.A. - PUBLICLY TRADED	P		
e	CAPITAL GAINS DIVIDENDS			

	(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	323,329.		323,467.	-138.
b	11,455,927.		8,456,325.	2,999,602.
c	1,556,818.		1,602,688.	-45,870.
d	2,254,593.		2,097,717.	156,876.
e	728,270.			728,270.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-138.
b				2,999,602.
c				-45,870.
d				156,876.
e				728,270.

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 3,838,740.

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	3,056,900.	55,773,345.	.054809
2013	2,665,964.	52,302,645.	.050972
2012	2,427,537.	47,871,087.	.050710
2011	2,136,490.	47,633,418.	.044853
2010	3,251,620.	45,637,278.	.071249

2	**Total** of line 1, column (d)	2	.272593
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	.054519
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	54,722,602.
5	Multiply line 4 by line 3	5	2,983,422.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	45,195.
7	Add lines 5 and 6	7	3,028,617.
8	Enter qualifying distributions from Part XII, line 4	8	3,215,852.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	45,195.
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	45,195.
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	45,195.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 66,582.		
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	66,582.
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	21,387.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 21,387. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ WWW.RENNEBOHMFOUNDATION.ORG

14 The books are in care of ▶ STEVEN F. SKOLASKI Telephone no. ▶ 608-274-1916
Located at ▶ 5106 CONEY WESTON PLACE MADISON, WISONSIN ZIP+4 ▶ 53711

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		368,500.	42,375.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
U.S. BANK N.A. ONE SOUTH PINCKNEY ST., MADISON, WI 53703	AGENCY FEES & INVESTMENT SVCS	128,473.
J. BELMORE CONSULTING, LLC 320 WEST BROADWAY, MONONA, WI 53716	EARLY CHILDHOOD CONSULTING	77,700.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	55,210,010.
b	Average of monthly cash balances		1b	345,931.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	55,555,941.
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	55,555,941.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	833,339.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	54,722,602.
6	**Minimum investment return.** Enter 5% of line 5		6	2,736,130.

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	2,736,130.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 45,195.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	45,195.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,690,935.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,690,935.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	2,690,935.

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	3,215,852.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,215,852.
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	45,195.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,170,657.

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				2,690,935.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 1,013,082.				
b From 2011				
c From 2012 81,678.				
d From 2013 124,020.				
e From 2014 326,651.				
f **Total** of lines 3a through e	1,545,431.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 3,215,852.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				2,690,935.
e Remaining amount distributed out of corpus	524,917.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,070,348.			
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	1,013,082.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	1,057,266.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 81,678.				
c Excess from 2013 124,020.				
d Excess from 2014 326,651.				
e Excess from 2015 524,917.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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:

SEE STATEMENT 11

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACCESS COMMUNITY HEALTH CENTERS MADISON, WI 53703	N/A	PUBLIC	DENTAL CLINICS	50,000.
BETHEL LUTHERAN CHURCH 312 WISCONSIN AVENUE MADISON, WI 53703	N/A	PUBLIC	DAY SHELTER	5,000.
CITY OF MADISON PARKS FDN MADISON, WI 53701	N/A	PUBLIC	WATER PARKS	25,000.
MADISON METRO SCHOOL DISTRICT MADISON, WI 53705	N/A	PUBLIC	MENTORSHIP FOR TEACHERS	75,000.
MERITER FOUNDATION 202 S. PARK STREET MADISON, WI 53715	N/A	PUBLIC	WOMEN'S HEALTH CLINIC	400,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,690,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	Excluded by section 512, 513 or 514 (d) Amount	(e) Related or exempt function income
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	945,996.	
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	3,803,350.	
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.		4,749,346.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 4,749,346.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee: STRAUSS / SKOLASKI | Date: 5/9/2016 | Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KEITH H. BAUMGARTNER	Keith Baumgartner, CPA	5/6/16		P00187845
Firm's name ▶ SMITH & GESTELAND, LLP			Firm's EIN ▶ 39-0857178	
Firm's address ▶ P.O. BOX 1764 MADISON, WI 53701			Phone no. (608) 836-7500	

Form 990-PF (2015)

523622
11-24-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOCIETY OF ST VINCENT DEPAUL 2033 FISH HATCHERY RD, PO BOX 259686 MADISON, WI 53725	N/A	PUBLIC	CHARITY PHARMACY	25,000.
UNIVERSITY OF WISCONSIN FOUNDATION 702 LANGDON STREET MADISON, WI 53706	N/A	PUBLIC	EDUCATION AND HEALTH	2,010,000.
URBAN LEAGUE OF GREATER MADISON MADISON, WI	N/A	PUBLIC	YOUTH HIRING PROGRAM	100,000.
Total from continuation sheets				2,135,000.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
US BANK N.A. - PUBLICLY TRADED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
323,329.	323,467.	0.	0.	-138.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
US BANK N.A. - PUBLICLY TRADED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,455,927.	8,457,707.	0.	0.	2,998,220.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BMO HARRIS BANK N.A. - PUBLICLY TRADED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,556,818.	1,602,688.	0.	0.	-45,870.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BMO HARRIS BANK N.A. - PUBLICLY TRADED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,254,593.	2,131,725.	0.	0.	122,868.

CAPITAL GAINS DIVIDENDS FROM PART IV	728,270.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,803,350.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK N.A.	319,213.	450.	318,763.	285,025.	
U.S.BANK N.A. # 39-6596657	1,355,053.	727,820.	627,233.	631,314.	
TO PART I, LINE 4	1,674,266.	728,270.	945,996.	916,339.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,387.	0.		2,387.
TO FM 990-PF, PG 1, LN 16A	2,387.	0.		2,387.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT OF FINANCIAL STATEMENTS AND PREPARATION OF FORM 990-PF	16,827.	0.		16,827.
TO FORM 990-PF, PG 1, LN 16B	16,827.	0.		16,827.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES AND INVESTMENT SERVICES	177,096.	177,096.		0.
EARLY CHILDHOOD CONSULTING	83,525.	0.		83,525.
PROFIT SHARING PLAN ADMINISTRATION	4,179.	1,045.		3,134.
WEB DESIGN & CONSULTING	20,658.	0.		20,658.
TO FORM 990-PF, PG 1, LN 16C	285,458.	178,141.		107,317.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	25,000.	0.		0.
PAYROLL TAXES	13,347.	2,451.		10,896.
TO FORM 990-PF, PG 1, LN 18	38,347.	2,451.		10,896.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	3,732.	0.		3,732.
TELEPHONE & INTERNET	790.	0.		790.
MISCELLANEOUS OFFICE EXPENSE	1,775.	0.		1,775.
TO FORM 990-PF, PG 1, LN 23	6,297.	0.		6,297.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
U.S. BANK N.A - COMMON STOCKS	3,950,312.	5,972,897.
U.S. BANK N.A - FOREIGN STOCKS	267,711.	387,126.
BMO HARRIS BANK N.A. - STOCKS	1,383,256.	1,499,670.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,601,279.	7,859,693.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U.S. BANK N.A - MUTUAL FUNDS	COST	26,806,919.	31,714,484.
BMO HARRIS BANK N.A. - BONDS	COST	9,759,957.	9,637,756.
SHEPHERD INVESTMENTS INTERNATIONAL, LTD	COST	77,985.	95,870.
TOTAL TO FORM 990-PF, PART II, LINE 13		36,644,861.	41,448,110.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVEN F. SKOLASKI 5106 CONEY WESTON PLACE MADISON, WI 53711	DIRECTOR - PRESIDENT 50.00	350,500.	42,375.	0.
PATRICK E. COYLE 3494 SABAKA TRAIL VERONA, WI 53593	DIRECTOR - VICE PRESIDENT 1.00	6,000.	0.	0.
CURTIS F. HASTINGS 3636 LAKE MENDOTA DRIVE MADISON, WI 53705	DIRECTOR - SECRETARY 1.00	6,000.	0.	0.
GARY L. SCHAEFER 3028 STAMFORD PLACE MADISON, WI 53711	DIRECTOR - TREASURER 1.00	0.	0.	0.
MARY W. GULBRANDSEN 1506 WOOD LANE MADISON, WI 53705	DIRECTOR - VICE SECRETARY 1.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		368,500.	42,375.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEVEN F. SKOLASKI
P.O. BOX 5187
MADISON, WI 53719

TELEPHONE NUMBER

(608)274-1916

FORM AND CONTENT OF APPLICATIONS

A ONE PAGE LETTER DESCRIBING THE PROJECT AND SCOPE CAN BE MAILED TO THE ADDRESS SHOWN OR A GRANT APPLICATION CAN BE SUBMITTED ON-LINE AT WWW.RENNEBOHMFOUNDATION.ORG.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS TO OPERATING 509 (A)(1) AND 509 (A)(2) ORGANIZATIONS OPERATING IN, AND FOR PROJECTS BENEFITING, THE GREATER MADISON COMMUNITY.

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114030

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
	MONEY MARKET FUNDS					
8,507.5400	BMO PRIME MMKT PREMIER	8,507.54	8,507.54 1.00	0.07	0.57	1.38
	CUSIP: 09658L687					
	TOTAL MONEY MARKET FUNDS	8,507.54	8,507.54	0.07	0.57	1.38
	COMMON EQUITY SECURITIES					
20.0000	ALPHABET INC CL C	14,468.00	15,177.60 758.88	0.00	1.01	0.00
	CUSIP: 02079K107					
450.0000	AMDOCS LTD ORD	25,608.69	24,556.50 54.57	1.25	1.63	76.50
	CUSIP: G02602103					
600.0000	AMERICAN ELEC PWR INC	25,024.28	34,962.00 58.27	3.85	2.32	0.00
	CUSIP: 025537101					
220.0000	AMERICAN INTERNATIONAL GROUP	13,139.92	13,633.40 61.97	1.81	0.90	0.00
	CUSIP: 026874784					
310.0000	AMERIPRISE FINANCIAL INC.	34,760.24	32,990.20 106.42	2.52	2.19	0.00
	CUSIP: 03076C106					
150.0000	AMGEN INC	20,526.18	24,349.50 162.33	2.47	1.62	0.00
	CUSIP: 031162100					
440.0000	APPLE INC	39,295.16	46,314.40 105.26	1.98	3.07	0.00
	CUSIP: 037833100					

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114030

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
500.0000	AVERY DENNISON CORP CUSIP: 053611109	28,134.29	31,330.00 62.66	2.36	2.08	0.00
320.0000	BOEING CO CUSIP: 097023105	40,473.11	46,268.80 144.59	3.02	3.07	0.00
400.0000	CAPITAL ONE FINANCIAL CORP CUSIP: 14040H105	31,646.18	28,872.00 72.18	2.22	1.92	0.00
160.0000	CARTERS INC CUSIP: 146229109	14,044.02	14,244.80 89.03	0.99	0.95	0.00
1,640.0000	CISCO SYSTEMS INC CUSIP: 17275R102	36,717.29	44,534.20 27.15	3.09	2.95	0.00
550.0000	CITIGROUP INC CUSIP: 172967424	28,325.00	28,462.50 51.75	0.39	1.89	0.00
350.0000	COMCAST CORP-CL A CL A COMMON STOCK CUSIP: 20030N101	13,649.62	19,750.50 56.43	1.77	1.31	0.00
70.0000	CUMMINS INC CUSIP: 231021106	8,744.75	6,160.70 88.01	4.43	0.41	0.00
200.0000	CVS HEALTH CORP CUSIP: 126650100	18,814.03	19,554.00 97.77	1.74	1.30	0.00
300.0000	DISCOVER FINL SVCS CUSIP: 254709108	13,084.89	16,086.00 53.62	2.09	1.07	0.00

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114030

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
700.0000	DOW CHEMICAL COMPANY	33,711.91	36,036.00	3.58	2.39	322.00
	CUSIP: 260543103		51.48			
300.0000	DR PEPPER SNAPPLE GROUP INC	19,548.38	27,960.00	2.06	1.85	106.08
	CUSIP: 26138E109		93.20			
170.0000	EBAY INC	4,943.60	4,671.60	0.00	0.31	0.00
	CUSIP: 278642103		27.48			
100.0000	ELECTRONIC ARTS INC	7,097.99	6,872.00	0.00	0.46	0.00
	CUSIP: 285512109		68.72			
200.0000	ENTERGY CORP	14,902.62	13,672.00	4.97	0.91	0.00
	CUSIP: 29364G103		68.36			
140.0000	EVEREST RE GROUP LIMITED	25,444.90	25,632.60	2.51	1.70	0.00
	CUSIP: G3223R108		183.09			
1,000.0000	EXELON CORP	32,002.95	27,770.00	4.47	1.84	0.00
	CUSIP: 30161N101		27.77			
140.0000	EXPEDIA INC	18,220.89	17,402.00	0.77	1.15	0.00
	CUSIP: 30212P303		124.30			
500.0000	EXXON MOBIL CORPORATION	38,680.00	38,975.00	3.75	2.59	0.00
	CUSIP: 30231G102		77.95			
1,740.0000	FIFTH THIRD BANCORP	34,594.05	34,974.00	2.59	2.32	226.20
	CUSIP: 316773100		20.10			

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114030

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
300.0000	FMC TECHNOLOGIES INC	9,498.31	8,703.00	0.00	0.58	0.00
			29.01			
	CUSIP: 30249U101					
200.0000	FOOT LOCKER INC	13,002.25	13,018.00	1.54	0.86	0.00
			65.09			
	CUSIP: 344849104					
300.0000	GAMESTOP CORP-A	12,184.98	8,412.00	5.14	0.56	0.00
			28.04			
	CUSIP: 36467W109					
360.0000	GENERAL ELECTRIC CORP	11,026.62	11,214.00	2.95	0.74	82.80
			31.15			
	CUSIP: 369604103					
430.0000	GILEAD SCIENCES INC	46,017.60	43,511.70	1.70	2.89	0.00
			101.19			
	CUSIP: 375558103					
450.0000	HCA HOLDINGS INC	31,175.15	30,433.50	0.00	2.02	0.00
			67.63			
	CUSIP: 40412C101					
210.0000	HOME DEPOT INC	11,607.57	27,772.50	1.79	1.84	0.00
			132.25			
	CUSIP: 437076102					
1,400.0000	HUNTINGTON BANCSHARES INC	14,814.32	15,484.00	2.53	1.03	81.13
			11.06			
	CUSIP: 446150104					
200.0000	HUNTINGTON INGALLS INDUSTRIES	25,581.36	25,370.00	1.58	1.68	0.00
			126.85			
	CUSIP: 446413106					
1,120.0000	INTEL CORP	31,906.82	38,584.00	2.79	2.56	0.00
			34.45			
	CUSIP: 458140100					

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STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
300.0000	JACOBS ENGR GROUP INC	12,752.46	12,585.00 41.95	0.00	0.84	0.00
	CUSIP: 469814107					
500.0000	JOHNSON & JOHNSON	39,781.70	51,360.00 102.72	2.92	3.41	0.00
	CUSIP: 478160104					
250.0000	KOHLS CORP	15,346.17	11,907.50 47.63	3.78	0.79	0.00
	CUSIP: 500255104					
750.0000	KROGER CO	31,655.77	31,372.50 41.83	1.01	2.08	0.00
	CUSIP: 501044101					
340.0000	LEAR CORP	42,196.44	41,762.20 122.83	0.82	2.77	0.00
	CUSIP: 521865204					
250.0000	LINCOLN NATL CORP	12,559.30	12,565.00 50.26	1.99	0.83	0.00
	CUSIP: 534187109					
440.0000	LYONDELLBASELL INDUSTRIES NV	29,782.12	38,236.00 86.90	3.59	2.54	0.00
	CUSIP: N53745100					
254.0000	MACY'S INC	9,850.80	8,884.92 34.98	4.12	0.59	91.44
	CUSIP: 55616P104					
0.0000	MERCK & CO INC NEW	0.00	0.00 52.82	0.00	0.00	138.00
	CUSIP: 58933Y105					
400.0000	MICROCHIP TECHNOLOGY INC	18,778.58	18,616.00 46.54	3.08	1.24	0.00
	CUSIP: 595017104					

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OSCAR RENNEBOHM FND IMA - STOCK

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
700.0000	MICROSOFT CORP CUSIP: 594918104	24,095.06	38,836.00 55.48	2.60	2.58	0.00
250.0000	OCEANEERING INTL INC CUSIP: 675232102	9,603.13	9,380.00 37.52	2.88	0.62	0.00
200.0000	PEPSICO INC CUSIP: 713448108	19,792.54	19,984.00 99.92	2.81	1.33	0.00
1,000.0000	PFIZER INC CUSIP: 717081103	21,749.61	32,280.00 32.28	3.72	2.14	0.00
0.0000	SCHLUMBERGER LTD CUSIP: 806857108	0.00	0.00 69.75	0.00	0.00	140.00
330.0000	SEALED AIR CORP NEW CUSIP: 81211K100	14,896.17	14,718.00 44.60	1.17	0.98	0.00
550.0000	SOUTHWEST AIRLINES CO CUSIP: 844741108	25,979.14	23,683.00 43.06	0.70	1.57	41.25
340.0000	SUNTRUST BANKS INC CUSIP: 867914103	14,738.97	14,565.60 42.84	2.24	0.97	0.00
300.0000	TRAVELERS COMPANIES INC CUSIP: 89417E109	32,017.74	33,858.00 112.86	2.16	2.25	0.00
140.0000	UNITEDHEALTH GROUP INC CUSIP: 91324P102	17,263.31	16,469.60 117.64	1.70	1.09	0.00

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
520.0000	VALERO ENERGY CORP	31,911.19	36,769.20 70.71	2.83	2.44	0.00
	CUSIP: 91913Y100					
1,100.0000	VERIZON COMMUNICATIONS	49,351.70	50,842.00 46.22	4.89	3.37	0.00
	CUSIP: 92343V104					
300.0000	WAL MART STORES INC	19,049.37	18,390.00 61.30	3.20	1.22	147.00
	CUSIP: 931142103					
800.0000	WELLS FARGO & CO	31,442.40	43,488.00 54.36	2.76	2.88	0.00
	CUSIP: 949746101					
860.0000	WESTERN UNION-WI	16,244.72	15,402.60 17.91	3.46	1.02	0.00
	CUSIP: 959802109					
	TOTAL COMMON EQUITY SECURITIES	1,383,256.31	1,499,670.12	2.45	99.44	1,452.40
	TOTAL ASSETS	1,391,763.85	1,508,177.66	2.43	100.00	1,453.78
	ENDING ACCRUAL FOR PERIOD	1,453.78	1,453.78			
	ENDING VALUE	1,393,217.63	1,509,631.44			

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STATEMENT OF ASSETS
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OSCAR RENNEBOHM FND IMA - FI

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
	MONEY MARKET FUNDS					
990,093.5600	BMO PRIME MMKT PREMIER CUSIP: 09658L687	990,093.56	990,093.56 1.00	0.07	9.32	68.98
	TOTAL MONEY MARKET FUNDS	990,093.56	990,093.56	0.07	9.32	68.98
	U.S. TREASURY OBLIGATIONS					
400,000.0000	UNITED STATES TREASURY NOTES DTD 05/31/2013 1.000% 05/31/2018 CUSIP: 912828VE7	393,157.59	397,952.00 99.488	1.01	3.75	349.73
100,000.0000	UNITED STATES TREASURY NOTES DTD 08/31/2012 1.000% 08/31/2019 CUSIP: 912828TN0	98,898.84	98,027.00 98.027	1.02	0.92	337.91
240,000.0000	UNITED STATES TREASURY NOTES DTD 09/30/2012 1.000% 09/30/2019 CUSIP: 912828TR1	237,157.21	234,955.20 97.898	1.02	2.21	609.83
100,000.0000	UNITED STATES TREASURY NOTES DTD 01/31/2012 1.250% 01/31/2019 CUSIP: 912828SD3	99,558.99	99,664.00 99.664	1.26	0.94	523.09
650,000.0000	UNITED STATES TREASURY NOTES DTD 06/30/2013 1.375% 06/30/2018 CUSIP: 912828VK3	649,900.62	652,561.00 100.394	1.37	6.14	24.54
310,000.0000	UNITED STATES TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018 CUSIP: 912828RH5	306,392.64	310,970.30 100.313	1.37	2.93	1,083.09

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OSCAR RENNEBOHM FND IMA - FI

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
100,000.0000	UNITED STATES TREASURY NOTES DTD 05/15/2012 1.750% 05/15/2022 CUSIP: 912828SV3	100,806.14	98,363.00 98.363	1.78	0.93	225.96
850,000.0000	UNITED STATES TREASURY NOTES DTD 10/31/2010 1.875% 10/31/2017 CUSIP: 912828PF1	860,402.78	862,316.50 101.449	1.85	8.11	2,714.63
250,000.0000	UNITED STATES TREASURY NOTES DTD 04/30/2011 2.000% 04/30/2016 CUSIP: 912828QF0	252,028.01	251,250.00 100.500	1.99	2.37	851.65
135,000.0000	UNITED STATES TREASURY NOTES DTD 07/31/2011 2.250% 07/31/2018 CUSIP: 912828QY9	136,702.33	138,522.15 102.609	2.19	1.30	1,271.13
1,000,000.0000	UNITED STATES TREASURY NOTES DTD 11/15/2014 2.250% 11/15/2024 CUSIP: 912828G38	1,015,038.67	999,490.00 99.949	2.25	9.41	2,905.22
125,000.0000	UNITED STATES TREASURY NOTES DTD 06/30/2011 2.375% 06/30/2018 CUSIP: 912828QT0	124,434.09	128,662.50 102.930	2.31	1.21	8.15
200,000.0000	UNITED STATES TREASURY NOTES DTD 11/15/2007 4.250% 11/15/2017 CUSIP: 912828HH6	201,392.23	211,726.00 105.863	4.02	1.99	1,097.53
	TOTAL U.S. TREASURY OBLIGATIONS	4,475,870.14	4,484,459.65	1.82	42.20	12,002.46

U.S. GOVERNMENT AGENCIES

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
10,978.8800	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #A91161-30 YR GTD MTGE DTD 02/01/2010 4.500% 02/01/2040 NON CALLABLE CUSIP: 312939JE2	11,568.95	11,843.69 107.877	4.17	0.11	41.17
2,492.3300	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #C90690-20 YR GTD MTGE DTD 07/01/2003 5.000% 07/01/2023 NON CALLABLE CUSIP: 31335HXT5	2,568.99	2,749.14 110.304	4.53	0.03	10.38
37,011.3400	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #G08192-30 YR GTD MTGE DTD 04/01/2007 5.500% 04/01/2037 NON CALLABLE CUSIP: 3128MJGA2	39,365.86	41,185.85 111.279	4.94	0.39	169.64
30,910.0600	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #J12635-15 YR GTD MTGE DTD 07/01/2010 4.000% 07/01/2025 NON CALLABLE CUSIP: 3128PR4U0	31,903.04	32,652.46 105.637	3.79	0.31	103.03
7,642.5300	FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL #Q14038-30 YR GTD MTGE DTD 12/01/2012 3.500% 12/01/2042 NON CALLABLE CUSIP: 3132HQPX4	7,971.30	7,881.36 103.125	3.39	0.08	22.29
200,000.0000	FEDERAL NATIONAL MORTGAGE ASSN DTD 08/17/2006 5.250% 09/15/2016 NON CALLABLE CUSIP: 31359MW41	200,296.52	206,284.00 103.142	5.09	1.94	3,091.66

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
36,887.5300	FEDL NATL MTGE ASSN POOL #AA7666 30 YR GTD SINGLE FAMILY MORTGAGE DTD 06/01/2009 4.500% 06/01/2039 NON CALLABLE CUSIP: 31416RQU0	37,829.75	40,286.35 109.214	4.12	0.38	138.33
8,283.1600	FEDL NATL MTGE ASSN POOL #AE0103 29 YR GTD SINGLE FAMILY MORTGAGE DTD 06/01/2010 6.000% 05/01/2039 NON CALLABLE CUSIP: 31419ADH7	9,011.98	9,440.57 113.973	5.27	0.09	41.42
13,696.5100	FEDL NATL MTGE ASSN POOL #725423 30 YR GTD SINGLE FAMILY MORTGAGE DTD 04/01/2004 5.500% 05/01/2034 NON CALLABLE CUSIP: 31402C4G4	14,733.08	15,413.50 112.536	4.89	0.15	62.76
12,310.7500	FEDL NATL MTGE ASSN POOL #889735 15 YR GTD SINGLE FAMILY MORTGAGE DTD 06/01/2008 5.500% 07/01/2023 NON CALLABLE CUSIP: 31410KPU2	12,324.07	13,432.51 109.112	5.04	0.13	56.41
15,908.8400	FEDL NATL MTGE ASSN POOL #889893 29 YR GTD SINGLE FAMILY MORTGAGE DTD 09/01/2008 5.500% 08/01/2037 NON CALLABLE CUSIP: 31410KUS1	16,922.76	17,899.99 112.516	4.89	0.17	72.92
253,907.5000	UNITED STATES TREASURY NOTES TREASURY INFLATION INDEX DTD 04/15/2015 0.125% 04/15/2020 CUSIP: 912828K33	251,285.77	250,670.18 98.725	0.13	2.36	74.61
TOTAL	U.S. GOVERNMENT AGENCIES	635,782.07	649,739.60	2.99	6.11	3,884.62

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
	CORPORATE & FOREIGN BONDS					
75,000.0000	AMERICAN EXPRESS CREDIT MEDIUM TERM NOTE DTD 03/26/2012 2.375% 03/24/2017 NON CALLABLE CUSIP: 0258M0DD8	74,796.75	75,814.50 101.086	2.35	0.71	479.95
45,000.0000	AMERICAN EXPRESS CREDIT DTD 07/29/2013 2.125% 07/27/2018 NON CALLABLE CUSIP: 0258M0DJ5	44,953.20	45,381.60 100.848	2.11	0.43	409.06
100,000.0000	ANHEUSER-BUSCH INBEV FIN DTD 01/27/2014 VAR CPN 01/27/2017 NON CALLABLE CUSIP: 03524BAD8	100,000.00	99,726.00 99.726	0.52	0.94	95.23
75,000.0000	AT&T INC DTD 04/29/2011 2.950% 05/15/2016 NON CALLABLE CUSIP: 00206RAW2	74,863.50	75,456.75 100.609	2.93	0.71	282.70
100,000.0000	BARCLAYS BANK PLC DTD 02/20/2014 VAR CPN 02/17/2017 NON CALLABLE CUSIP: 06739FHU8	100,000.00	99,944.00 99.944	0.95	0.94	117.93
75,000.0000	BOSTON PROPERTIES LP DTD 04/11/2013 3.125% 09/01/2023 CALLABLE CUSIP: 10112RAV6	69,378.75	73,021.50 97.362	3.21	0.69	781.25

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
75,000.0000	BP CAPITAL MARKETS PLC DTD 05/10/2013 2.750% 05/10/2023 NON CALLABLE CUSIP: 05565QCD8	74,248.50	70,424.25 93.899	2.93	0.66	292.18
100,000.0000	CAPITAL ONE FINANCIAL CO DTD 10/29/2015 4.200% 10/29/2025 CALLABLE CUSIP: 14040HBJ3	99,992.00	98,735.00 98.735	4.25	0.93	723.33
75,000.0000	CBS CORP DTD 07/10/2015 4.000% 01/15/2026 CALLABLE CUSIP: 124857AQ6	73,617.75	73,135.50 97.514	4.10	0.69	1,425.00
100,000.0000	CITIGROUP INC DTD 11/15/2013 VAR CPN 11/15/2016 NON CALLABLE CUSIP: 172967HH7	100,000.00	100,105.00 100.105	1.04	0.94	141.04
80,000.0000	COMMERCIAL MORTGAGE PASS-THROUGH CER CMO SERIES 2012-CR4 CLASS A3 DTD 11/01/2012 2.853% 10/15/2045 NON CALLABLE CUSIP: 12624QAR4	81,809.81	79,300.80 99.126	2.88	0.75	190.20
70,000.0000	ENERGY TRANSFER PARTNERS DTD 01/22/2013 3.600% 02/01/2023 CALLABLE CUSIP: 29273RAS8	70,228.81	57,621.20 82.316	4.37	0.54	1,050.00
100,000.0000	ENSCO PLC DTD 09/29/2014 4.500% 10/01/2024 CALLABLE CUSIP: 29358QAC3	100,864.71	68,837.00 68.837	6.54	0.65	1,125.00

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
100,000.0000	EPR PROPERTIES DTD 06/18/2013 5.250% 07/15/2023 CALLABLE CUSIP: 26884UAA7	101,627.39	101,837.00 101.837	5.16	0.96	2,420.83
35,000.0000	FREEPORT-MCMORAN C & G DTD 02/13/2012 3.550% 03/01/2022 CALLABLE CUSIP: 35671DAU9	35,074.14	20,300.00 58.000	6.12	0.19	414.16
100,000.0000	HASBRO INC DTD 05/13/2014 3.150% 05/15/2021 CALLABLE CUSIP: 418056AT4	99,906.00	99,720.00 99.720	3.16	0.94	402.50
50,000.0000	HOSPITALITY PROP TRUST DTD 06/06/2013 4.500% 06/15/2023 CALLABLE CUSIP: 44106MAR3	49,352.50	49,749.50 99.499	4.52	0.47	100.00
75,000.0000	HP ENTERPRISE CO DTD 10/09/2015 4.900% 10/15/2025 CALLABLE 144A PRIVATE PLACEMENT CUSIP: 42824CAP4	74,793.75	73,545.75 98.061	5.00	0.69	837.08
85,000.0000	INTEL CORP DTD 12/11/2012 2.700% 12/15/2022 NON CALLABLE CUSIP: 458140AM2	84,637.05	84,093.05 98.933	2.73	0.79	102.00
50,000.0000	JEFFERIES GROUP INC DTD 01/18/2013 5.125% 01/20/2023 NON CALLABLE CUSIP: 472319AL6	50,802.32	49,606.00 99.212	5.17	0.47	1,146.01

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
100,000.0000	JOHNSON CONTROLS INC DTD 06/13/2014 3.625% 07/02/2024 CALLABLE CUSIP: 478373AC7	100,189.10	96,537.00 96.537	3.76	0.91	1,802.43
100,000.0000	JPMORGAN CHASE & CO DTD 12/09/2014 4.125% 12/15/2026 NON CALLABLE CUSIP: 46625HJZ4	99,746.00	99,724.00 99.724	4.14	0.94	183.33
100,000.0000	JUNIPER NETWORKS INC DTD 03/04/2015 3.300% 06/15/2020 CALLABLE CUSIP: 48203RAH7	100,030.95	99,565.00 99.565	3.32	0.94	146.67
100,000.0000	KANSAS CITY SOUTHERN MEX DTD 10/29/2013 VAR CPN 10/28/2016 NON CALLABLE CUSIP: 485161AU7	100,000.00	99,048.00 99.048	1.03	0.93	184.21
100,000.0000	KROGER CO DTD 12/23/2013 VAR CPN 10/17/2016 NON CALLABLE CUSIP: 501044CV1	100,000.00	99,936.00 99.936	0.85	0.94	170.11
100,000.0000	LEUCADIA NATIONAL CORP DTD 10/18/2013 5.500% 10/18/2023 CALLABLE CUSIP: 527288BE3	104,420.93	97,618.00 97.618	5.64	0.92	1,115.28
100,000.0000	MORGAN STANLEY MEDIUM TERM NOTE DTD 05/21/2013 4.100% 05/22/2023 NON CALLABLE CUSIP: 61747YDU6	98,641.00	101,020.00 101.020	4.06	0.95	444.17

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
100,000.0000	MOTOROLA SOLUTIONS INC	98,054.00	86,782.00 86.782	4.61	0.82	1,333.33
	DTD 08/19/2014 4.000% 09/01/2024 NON CALLABLE CUSIP: 620076BF5					
100,000.0000	MYLAN INC	101,275.60	99,161.00 99.161	4.24	0.93	373.33
	DTD 11/29/2013 4.200% 11/29/2023 CALLABLE CUSIP: 628530BD8					
100,000.0000	NBCUNIVERSAL ENTERPRISE	100,000.00	99,833.00 99.833	1.01	0.94	217.86
	DTD 03/19/2013 VAR CPN 04/15/2018 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 63946CAB4					
100,000.0000	NOMURA HOLDINGS INC	100,737.70	100,402.00 100.402	1.95	0.95	97.97
	MEDIUM TERM NOTE DTD 03/13/2013 VAR CPN 09/13/2016 NON CALLABLE CUSIP: 65535HAE9					
100,000.0000	ORACLE CORP	99,878.00	97,657.00 97.657	2.56	0.92	527.78
	DTD 10/25/2012 2.500% 10/15/2022 NON CALLABLE CUSIP: 68389XAP0					
100,000.0000	PETROLEOS MEXICANOS	101,164.67	87,500.00 87.500	4.86	0.82	1,959.72
	MEDIUM TERM NOTE DTD 10/15/2014 4.250% 01/15/2025 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 71656LBA8					

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SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
100,000.0000	PHILLIPS 66 PARTNERS LP DTD 02/23/2015 2.646% 02/15/2020 CALLABLE CUSIP: 718549AA6	99,976.00	94,382.00 94.382	2.80	0.89	999.60
200,000.0000	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE DTD 03/23/2006 5.500% 03/15/2016 NON CALLABLE CUSIP: 74432QAJ4	191,300.00	201,848.00 100.924	5.45	1.90	3,238.89
100,000.0000	RIO TINTO FIN USA PLC DTD 06/19/2013 VAR CPN 06/17/2016 NON CALLABLE CUSIP: 76720AAJ5	100,000.00	99,651.00 99.651	1.37	0.94	56.91
100,000.0000	ROWAN COMPANIES INC DTD 05/21/2012 4.875% 06/01/2022 CALLABLE CUSIP: 779382AP5	82,000.00	73,542.00 73.542	6.63	0.69	406.25
110,000.0000	ROYAL BANK OF CANADA MEDIUM TERM NOTE DTD 07/20/2011 2.300% 07/20/2016 NON CALLABLE CUSIP: 78008TLB8	109,965.37	110,707.30 100.643	2.29	1.04	1,131.46
100,000.0000	SENIOR HOUSING PROPERTIE DTD 04/28/2014 4.750% 05/01/2024 CALLABLE CUSIP: 81721MAK5	99,684.00	97,378.00 97.378	4.88	0.92	791.67

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P.O. Box 755, Chicago, IL 60690-0755

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
200,000.0000	STANDARD CHARTERED PLC DTD 09/26/2013 5.200% 01/26/2024 NON CALLABLE 144A PRIVATE PLACEMENT CUSIP: 853254AL4	205,434.24	205,628.00 102.814	5.06	1.94	4,477.78
100,000.0000	TRANSOCEAN INC DTD 12/05/2011 6.375% 12/15/2021 NON CALLABLE CUSIP: 893830BB4	88,250.00	64,625.00 64.625	9.87	0.61	33.33
150,000.0000	TYCO ELECTRONICS GROUP S DTD 07/31/2014 VAR CPN 01/29/2016 NON CALLABLE CUSIP: 902133AP2	150,000.00	149,953.50 99.969	0.53	1.41	139.34
100,000.0000	VERIZON COMMUNICATIONS DTD 10/29/2014 3.500% 11/01/2024 CALLABLE CUSIP: 92343VCR3	99,340.00	98,770.00 98.770	3.54	0.93	583.33
100,000.0000	VIACOM INC DTD 12/10/2014 4.850% 12/15/2034 CALLABLE CUSIP: 92553PAZ5	93,302.00	81,669.00 81.669	5.94	0.77	215.56
200,000.0000	WALT DISNEY COMPANY/THE MEDIUM TERM NOTE DTD 06/02/2014 VAR CPN 05/30/2019 NON CALLABLE CUSIP: 25468PDC7	200,000.00	199,540.00 99.770	0.72	1.88	423.92

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114015

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - FI

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
50,000.0000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 08/15/2013 4.125% 08/15/2023 NON CALLABLE CUSIP: 94974BFN5	49,692.50	51,928.50 103.857	3.97	0.49	779.17
100,000.0000	WESTPAC BANKING CORP DTD 05/21/2014 VAR CPN 05/19/2017 NON CALLABLE CUSIP: 961214CJ0	100,000.00	99,844.00 99.844	0.70	0.94	83.74
40,000.0000	WF-RBS COMMERCIAL MORTGAGE TRUST CMO SERIES 2012-C8 CLASS A3 DTD 08/01/2012 3.001% 08/15/2045 NON CALLABLE CUSIP: 92936YAC5	40,716.92	39,979.20 99.948	3.00	0.38	100.03
75,000.0000	WYNDHAM WORLDWIDE DTD 02/22/2013 3.900% 03/01/2023 CALLABLE CUSIP: 98310WAL2	73,559.25	72,973.50 97.298	4.01	0.69	975.00
	TOTAL CORPORATE & FOREIGN BONDS	4,648,305.16	4,503,556.40	3.35	42.38	35,527.62

BMO Private Bank

P.O. Box 755, Chicago, IL 60690-0755

ACCOUNT NUMBER
000003114015

STATEMENT OF ASSETS
AS OF 12/31/15
OSCAR RENNEBOHM FND IMA - FI

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE	YIELD ON MARKET	PERCENT OF MARKET	ACCRUED INCOME
	TOTAL ASSETS	10,750,050.93	10,627,849.21	2.37	100.00	51,483.68
	ENDING ACCRUAL FOR PERIOD	51,483.68	51,483.68			
	ENDING VALUE	10,801,534.61	10,679,332.89			

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-1,018,487 42	-1,018,487.42		-2 6		
Income Cash			1,026,994 50	1,026,994.50		2 6		
Total Cash			**$8,507.08**	**$8,507.08**	**$0.00**	**0.0%**		**$0.00**
Taxable Cash Equivalents								
First Amer Prime Oblig Fund Cl Y - 31846V104	1,182,556 470	1.0000	1,182,556 47	1,182,556.47	0 00	3 0	0 02	189 49
Total Taxable Cash Equivalents			**$1,182,556.47**	**$1,182,556.47**	**$0.00**	**3.0%**		**$189.49**
Total Cash and Cash Equivalents			**$1,191,063.55**	**$1,191,063.55**	**$0.00**	**3.0%**		**$189.49**
Equity								
U.S. Equity								
Abbvie Inc - ABBV	1,260.000	59 2400	74,642.40	76,645.30	-2,002 90	0 2	3 85	2,872 80
Alphabet Inc Cl A - GOOGL	130 000	778.0100	101,141.30	28,774.88	72,366.42	0 3	0 00	0 00
Alphabet Inc Cl C - GOOG	130 000	758 8800	98,654 40	28,604.41	70,049 99	0 3	0 00	0 00
Anadarko Petroleum Corp - APC	945.000	48.5800	45,908.10	71,744 31	-25,836 21	0.1	2.22	1,020 60
Apple Inc - AAPL	3,150 000	105.2600	331,569.00	79,843 16	251,725 84	0 8	1 98	6,552.00
Bank Of America Corp - BAC	4,330.000	16 8300	72,873 90	73,523.40	-649.50	0.2	1 19	866 00
Boeing Co - BA	800 000	144 5900	115,672.00	54,925 36	60,746 64	0 3	3 01	3,488 00

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OSCAR RENNEBOHM FOUNDATION REV
ACCOUNT NUMBER: 000016089500

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Capital One Financial Corp - COF	1,600 000	72.1800	115,488.00	83,204.00	32,284.00	0 3	2 22	2,560 00
Celgene Corp - CELG	1,250.000	119.7600	149,700 00	47,521.19	102,178 81	0 4	0.00	0 00
Cerner Corporation - CERN	805 000	60.1700	48,436 85	28,754 44	19,682 41	0 1	0 00	0 00
Chevron Corporation - CVX	1,175 000	89 9600	105,703 00	128,555.69	-22,852 69	0 3	4.76	5,029 00
Cigna Corp - CI	660 000	146.3300	96,577.80	93,302 02	3,275 78	0.2	0 03	26 40
Cisco Systems Inc - CSCO	2,975.000	27 1550	80,786 13	86,690 31	-5,904 18	0 2	3 09	2,499 00
Citigroup Inc - C	2,150 000	51 7500	111,262.50	92,105 79	19,156 71	0 3	0 39	430 00
Costco Whsl Corp - COST	530.000	161.5000	85,595 00	76,397 01	9,197 99	0 2	0 99	848 00
Cvs Health Corporation - CVS	1,835 000	97 7700	179,407 95	82,134 60	97,273 35	0 5	1 74	3,119 50
Delta Air Lines Inc - DAL	1,630.000	50 6900	82,624 70	76,781 15	5,843 55	0 2	1 06	880 20
Disney Walt Co - DIS	1,600 000	105 0800	168,128.00	55,392 00	112,736 00	0 4	1.35	2,272.00
Dollar Tree Inc - DLTR	985.000	77 2200	76,061 70	80,571 72	-4,510 02	0 2	0.00	0 00
Dow Chem Co - DOW	3,000.000	51 4800	154,440 00	99,029 10	55,410 90	0 4	3 57	5,520 00
Emerson Electric Co - EMR	1,000 000	47 8300	47,830 00	65,059 00	-17,229 00	0 1	3 97	1,900 00
Exxon Mobil Corp - XOM	1,500 000	77 9500	116,925 00	117,194 82	-269 82	0 3	3 75	4,380 00
F M I Large Cap Fund - FMIHX	57,379 857	18 6100	1,067,839.14	933,507 98	134,331 16	2 7	1 12	11,935 01

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Fmi Common Stock - FMIMX	30,410.639	22.8100	693,666.68	761,885.79	-68,219.11	1 8	0 00	0 00
Foot Locker Inc - FL	1,605.000	65.0900	104,469.45	87,552.75	16,916.70	0 3	1.54	1,605.00
Gilead Sciences Inc - GILD	845 000	101.1900	85,505 55	90,144.18	-4,638.63	0 2	1.70	1,453 40
Glenmede Sc Equity Port Adv - GTCSX #5526	36,712.459	24.8800	913,405 98	775,000.00	138,405.98	2.3	0 13	1,174 80
Hasbro Inc - HAS	1,635 000	67.3600	110,133.60	85,519.66	24,613.94	0.3	2 73	3,008 40
Intel Corp - INTC	3,000 000	34.4500	103,350.00	65,490.00	37,860.00	0 3	2 79	2,880 00
Intuit Inc - INTU	740.000	96 5000	71,410 00	79,014 17	-7,604 17	0 2	1 24	888 00
Ishares Russell 1000 Growth Index - IWF Etf	36,000.000	99.4800	3,581,280.00	1,795,607.67	1,785,672 33	9 1	1 37	49,068 00
Ishares Russell 1000 Index Etf - IWB	11,000 000	113 3100	1,246,410 00	658,790 00	587,620 00	3 2	1 95	24,343 00
Ishares Russell 1000 Value Index Etf - IWD	30,435 000	97.8600	2,978,369.10	1,939,087.85	1,039,281.25	7 6	2 47	73,683.14
J P Morgan Chase Co - JPM	3,000 000	66 0300	198,090 00	146,757.60	51,332 40	0 5	2 66	5,280 00
John Hancock Fds III Discpln V I - JVLIX #70	65,181.712	17.2000	1,121,125.45	1,194,696 42	-73,570 97	2.9	1 41	15,839 16
Johnson Johnson - JNJ	765 000	102.7200	78,580 80	78,045 30	535.50	0 2	2 92	2,295 00
Kroger Co - KR	3,010 000	41 8300	125,908 30	88,147.70	37,760 60	0 3	1 00	1,264 20
Lowes Co Inc - LOW	1,150 000	76 0400	87,446.00	82,407 51	5,038.49	0 2	1 47	1,288 00

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OSCAR RENNEBOHM FOUNDATION REV
ACCOUNT NUMBER: 000016089500

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
MacYs Inc - M	2,000 000	34 9800	69,960 00	78,828 80	-8,868 80	0 2	4 12	2,880 00
Mastercard Inc - MA	1,500 000	97.3600	146,040.00	37,864 05	108,175 95	0.4	0 78	1,140 00
McKesson Corporation - MCK	975 000	197 2300	192,299.25	81,673.60	110,625 65	0 5	0 57	1,092 00
Merck and Co Inc - MRK	2,250 000	52 8200	118,845 00	92,115 00	26,730 00	0.3	3 48	4,140 00
Microsoft Corp - MSFT	2,715.000	55.4800	150,628.20	94,944 64	55,683 56	0 4	2.60	3,909 60
Midcap Spdr Trust Series I E T F - MDY	7,570 000	254 0400	1,923,082.80	1,915,799 42	7,283 38	4 9	1 35	26,048 37
Morgan Stanley - MS	2,305.000	31 8100	73,322 05	80,821 83	-7,499 78	0 2	1 89	1,383 00
Nuveen Mid Cap Index Fund Cl I - FIMEX	49,778.119	16.2600	809,392 21	618,742 01	190,650 20	2 1	1 05	8,512 06
Occidental Petroleum Corporation - OXY	1,200 000	67 6100	81,132 00	88,703 96	-7,571 96	0 2	4 44	3,600 00
Oracle Corporation - ORCL	3,000.000	36 5300	109,590.00	101,459.70	8,130 30	0 3	1 64	1,800 00
P N C Financial Services Group Inc - PNC	1,375 000	95 3100	131,051 25	86,053 96	44,997 29	0 3	2 14	2,805 00
P P G Inds Inc - PPG	1,200 000	98 8200	118,584 00	55,739 94	62,844 06	0 3	1 46	1,728 00
Pepsico Inc - PEP	865.000	99 9200	86,430 80	60,012 06	26,418 74	0 2	2 81	2,430 65
Pfizer Inc - PFE	5,800 000	32.2800	187,224 00	93,380 00	93,844 00	0 5	3 72	6,960 00
Praxair Inc - PX	700 000	102 4000	71,680.00	15,525 83	56,154 17	0 2	2 79	2,002 00
Qualcomm Inc - QCOM	2,805 000	49.9850	140,207.93	46,800.45	93,407 48	0 4	3 84	5,385 60

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OSCAR RENNEBOHM FOUNDATION REV
ACCOUNT NUMBER: 000016089500

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Starbucks Corp - SBUX	1,910.000	60.0300	114,657.30	42,304 02	72,353.28	0 3	1 33	1,528 00
T Rowe Price Growth Stock #40 - PRGFX	23,696 416	53 6600	1,271,549 68	850,000.04	421,549 64	3.2	0 00	0 00
T Rowe Price Mid Cap Growth Fd #64 - RPMGX	17,264 244	73.3200	1,265,814.37	1,030,244 62	235,569.75	3 2	0 00	0 00
T Rowe Price Sc Stock - OTCFX #65	23,008 570	38.6100	888,360 89	897,093.65	-8,732.76	2 3	0 00	0 00
Target Corp - TGT	1,375.000	72.6100	99,838.75	116,127.14	-16,288.39	0 3	3 08	3,080 00
V F Corp - VFC	2,160.000	62.2500	134,460.00	45,172 51	89,287.49	0 3	2 38	3,196 80
Vanguard Growth Index Fund Adm - VIGAX #509	17,165.302	54.7700	940,143.59	725,000.00	215,143.59	2 4	1 30	12,273 19
Vanguard Midcap Value Index Admiral - VMVAX	26,220.785	44 5400	1,167,873.76	1,252,042.47	-84,168.71	3.0	0.65	7,630 25
Vanguard Small Cap Index Fund - VSMAX #548	35,987 007	53 0500	1 909,110 72	2,087,606 27	-178,495 55	4 9	1 48	28 213 81
Vanguard Value Index Adm - VVIAX #506	27,207.786	31.8200	865,751 75	901,121 88	-35,370.13	2.2	2 60	22,528 05
Vanguard 500 Index Admiral - VFIAX	10,820.634	188.4800	2,039,473.10	1,775,914 92	263,558.18	5.2	2 10	42,860 53
Visa Inc - V	1,460 000	77.5500	113,223.00	28,954.94	84,268 06	0.3	0 72	817 60
Wal Mart Stores Inc - WMT	1,000 000	61 3000	61,300 00	78,505 70	-17,205 70	0 2	3 20	1,960 00
Wells Fargo Co - WFC	2,000 000	54 3600	108,720 00	69,699.80	39,020 20	0 3	2 76	3,000.00

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OSCAR RENNEBOHM FOUNDATION REV
ACCOUNT NUMBER: 000016089500

December 1, 2015 to December 31, 2015

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
3M Co - MMM	495 000	150 6400	74,566 80	40,196 18	34,370 62	0 2	2 72	2,029 50
Total U.S. Equity			**$30,490,730.98**	**$23,976,857.63**	**$6,513,873.35**	**77.7%**		**$445,202.62**
Developed Foreign								
Ace Ltd - ACE	1,750.000	116 8500	204,487.50	111,576 15	92,911 35	0 5	2 29	4,690 00
Allergan Plc - AGN	119.000	312.5000	37,187.50	36,295 00	892.50	0 1	0.00	0 00
American Europacific Grth F2 - AEPFX #616	50,244.770	45 2500	2,273,575 84	2,040,723 22	232,852 62	5.8	2 04	46,426 17
Eaton Corp Plc - ETN	1,200 000	52 0400	62,448 00	81,997 88	-19,549.88	0.2	4 23	2,640 00
Laudus International Marketmasters - SWMIX #1547	102,351.771	20.9800	2,147,340 16	1,774,185 63	373,154.53	5.5	0 00	0 00
Schlumberger Ltd - SLB	1,190 000	69.7500	83,002.50	37,842 00	45,160 50	0.2	2 87	2,380 00
T Rowe Price Intl Gr&Inc Fd - TRIGX #127	169,449 356	13 0700	2,214,703 08	2,479,044 09	-264,341 01	5 6	0 00	0 00
Total Developed Foreign			**$7,022,744.58**	**$6,561,663.97**	**$461,080.61**	**17.9%**		**$56,136.17**
Emerging Foreign								
American Funds New World Fund - NFFFX #636	7,943.384	49 8800	396,215 99	400,824 70	-4,608 71	1 0	0 94	3,741 33
Total Emerging Foreign			**$396,215.99**	**$400,824.70**	**-$4,608.71**	**1.0%**		**$3,741.33**
Total Equity			**$37,909,691.55**	**$30,939,346.30**	**$6,970,345.25**	**96.5%**		**$505,080.12**

PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Real Estate								
U.S. Listed Real Estate								
American Tower Corp - AMT	1,700.000	96.9500	164,815 00	85,595.00	79,220.00	0.4	2 02	3,332 00
Total U.S. Listed Real Estate			**$164,815.00**	**$85,595.00**	**$79,220.00**	**0.4%**		**$3,332.00**
Total Real Estate			**$164,815.00**	**$85,595.00**	**$79,220.00**	**0.4%**		**$3,332.00**
Total Assets			**$39,265,570.10**	**$32,216,004.85**	**$7,049,565.25**	**100.0%**		**$508,601.61**
Estimated Current Yield							**1.29**	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation For additional information, please contact your U.S. Bank representative.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

Any legal proceeding based on a claim brought against the trustee(s) for an alleged breach of trust based on information contained in this statement must be commenced within one year from the date this statement was sent