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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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation EMC Insurance Foundation		A Employer identification number 42-1343474
Number and street (or P O box number if mail is not delivered to street address) P.O. Box 712	Room/suite	B Telephone number (see instructions) 515-345-2788
City or town, state or province, country, and ZIP or foreign postal code Des Moines IA 50306-0712		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 6,839,152	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	72	72		
	4 Dividends and interest from securities	175,203	175,203		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	281,631			
	b Gross sales price for all assets on line 6a 1,410,000				
	7 Capital gain net income (from Part IV, line 2)		281,631		
	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) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	456,906	456,906	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	8,000	8,000		8,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	0			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	600	600		600
	24 Total operating and administrative expenses. Add lines 13 through 23	8,600	8,600	0	8,600
	25 Contributions, gifts, grants paid	1,326,999			1,326,999
26 Total expenses and disbursements. Add lines 24 and 25	1,335,599	8,600	0	1,335,599	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(878,693)				
b Net investment income (if negative, enter -0-)		448,306			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			669,342	919,018	919,018
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			6,204,552	5,076,183	5,920,134
	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)			6,873,894	5,995,201	6,839,152
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 ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			6,873,894	5,995,201	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)			6,873,894	5,995,201	
	31 Total liabilities and net assets/fund balances (see instructions)			6,873,894	5,995,201	

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	6,873,894
2 Enter amount from Part I, line 27a	2	(878,693)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,995,201
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	5,995,201

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	9,546 shs of Dodge & Cox	P	08/15/2009	Various
b	11,851 shs of PIMCO Total Return	P	08/15/2009	Various
c	15,602 shs of PIMCO Low Duration	P	08/15/2009	Various
d	17,176 shs of Vanguard Short-Term Bond Index	P	08/15/2009	Various
e	15,667 shs of Vanguard Total Stock Mkt Index	P	08/15/2009	Various

(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 130,000		125,812	4,188
b 125,000		130,834	(5,834)
c 155,000		158,675	(3,675)
d 180,000		178,970	1,030
e 820,000		534,078	285,922

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

(i) FMV 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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	281,631
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,291,340	7,040,219	0.1834
2013	1,180,607	7,632,726	0.1547
2012	1,058,780	5,865,124	0.1805
2011	1,277,265	5,460,604	0.2339
2010	855,257	6,884,122	0.1242

2 Total of line 1, column (d)	2	0.8767
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	.1753
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	7,399,240
5 Multiply line 4 by line 3	5	1,297,087
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,483
7 Add lines 5 and 6	7	1,301,570
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,335,599

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	4,483	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	4,483	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,483	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,440	
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	15,440	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,957	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 10,957 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Iowa		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ Ron Herman Telephone no. ▶ 515-345-2788 Located at ▶ 717 Mulberry Street, Des Moines, IA ZIP+4 ▶ 50309-3872		
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 None		
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?		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	N/A
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 ▶ 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.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/AOrganizations 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** 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? **7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	
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	
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	6,931,531
b	Average of monthly cash balances	1b	580,388
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,511,919
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,511,919
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	112,679
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,399,240
6	Minimum investment return. Enter 5% of line 5	6	369,962

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	369,962
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,483
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,483
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	365,479
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	365,479
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	365,479

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,335,599
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,335,599
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	4,483
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,331,116

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				365,479
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	152,776			
b From 2011	1,010,293			
c From 2012	782,497			
d From 2013	824,582			
e From 2014	947,449			
f Total of lines 3a through e	3,717,597			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,335,599				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				365,479
e Remaining amount distributed out of corpus	970,120			
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	4,687,717			
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				
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 instructions			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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	152,776			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	4,534,941			
10 Analysis of line 9:				
a Excess from 2011	1,010,293			
b Excess from 2012	782,497			
c Excess from 2013	824,582			
d Excess from 2014	947,449			
e Excess from 2015	970,120			

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

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 **N/A**

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

	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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:

Sean Pelletier, PO Box 712 Des Moines, IA 50306-0712 515-345-7390

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

The following information should be provided: 1.intended use of funds
2.verification of IRS 501(c)(3)status 3.list of major donors

- c** Any submission deadlines:

None

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

Generally only Iowa-based charitable organizations are funded

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 <i>Paid during the year</i>				
See attached schedule				1,326,999
Total			▶	3a 1,326,999
b <i>Approved for future payment</i>				
None				
Total			▶	3b 0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					72
4	Dividends and interest from securities					175,203
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					281,631
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		0	456,906
13	Total. Add line 12, columns (b), (d), and (e)				13	456,906

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

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

[illegible]

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?

[illegible]

(1) Cash

1a(1)	X
-------	---

(2) Other assets

1a(2)		X
-------	--	---

7	7	7
7	7	7

(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
-------	---

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.

[illegible]

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

b If “Yes,” complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee _____ Date 03/24/16

Treasurer
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.	
-----------	--

EMC Insurance Foundation
Form 990 PF, Part I
Year Ended December 31, 2015

FEIN - 42-1343474

Line 23 - Other Expenses

<u>Description</u>	<u>Amount</u>
Bank Fees	\$ 600
Total other expenses	<u>\$ 600</u>

EMC Insurance Foundation
Form 990 PF, Part II
Year Ended December 31, 2015

FEIN - 42-1343474

<u>Line 13 Investments - other</u>	<u>Beg of Year Book Value</u>	<u>End of Year Book Value</u>	<u>End of Year Fair Market Value</u>
Vanguard Total Stock Market Index Fund	2,435,790	1,901,713	2,833,454
Dodge & Cox Income Fund	856,782	730,970	737,022
Pimco Low Duration Fund	997,077	838,402	813,263
Pimco Total Return Fund	919,443	788,608	719,220
Vanguard Short-Term Bond Index	995,460	816,490	817,176
	<u>6,204,552</u>	<u>5,076,183</u>	<u>5,920,134</u>

EMC Insurance Foundation
Form 990 PF, Part VIII
List of Officers
Year Ended December 31, 2015
FEIN 42-1343474

<u>Name and Address</u>	<u>Title</u>	<u>Hours per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account</u>
Bruce G. Kelley 717 Mulberry Street Des Moines, IA 50309	President/CEO	0-5	-0-	-0-	-0-
Sean Pelletier 717 Mulberry Street Des Moines, IA 50309	Executive Director	Approx 20	-0-	-0-	-0-
Ronald D. Herman 717 Mulberry Street Des Moines, IA 50309	Treasurer	0-5	-0-	-0-	-0-
Richard Hoffmann 717 Mulberry Street Des Moines, IA 50309	Secretary	0-5	-0-	-0-	-0-
John C. Burgeson 717 Mulberry Street Des Moines, IA 50309	Director	0-5	\$ 2,000	-0-	-0-
David J. Fisher PO Box 1462 Des Moines, IA 50306	Director	0-5	\$ 2,000	-0-	-0-
David J.W. Proctor 801 Grand Ave Ste 3700 Des Moines, IA 50309	Director	0-5	\$ 2,000	-0-	-0-
Philip T. Van Ekeren PO Box 241 Monroe, IA 50170	Director	0-5	\$ 2,000	-0-	-0-
Total compensation			<u>\$ 8,000</u>		

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
AAUW - Tech Trek Simpson Washington, DC	NO	PC	See Note A	1,000
AICPCU Development Fund Des Moines, IA	NO	PC	See Note A	500
ALS Association, Iowa Chapter Johnston, IA	NO	PC	See Note A	500
American National Red Cross Des Moines, IA	NO	PC	See Note A	750
Beth El Synagogue Des Moines, IA	NO	PC	See Note A	4,167
Better Business Bureau Education Foundation Des Moines, IA	NO	PC	See Note A	3,000
Blank Park Zoo Des Moines, IA	NO	PC	See Note A	37,500
Centennial Elementary Altoona, IA	NO	PC	See Note A	500
Central Elementary Dodge City, KS	NO	PC	See Note A	500
Children & Families of Iowa Des Moines, IA	NO	PC	See Note A	10,000
Child Serve Des Moines, IA	NO	PC	See Note A	6,000
Circle Towanda Elementary Towanda, KS	NO	PC	See Note A	500
Civic Music Association Des Moines, IA	NO	PC	See Note A	15,000
Connecticut Challenge Fairfield, CT	NO	PC	See Note A	1,000
Courage League Sports West Des Moines, IA	NO	PC	See Note A	2,500
Cystic Fibrosis Foundation - Iowa Chapter Des Moines, IA	NO	PC	See Note A	1,500

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Delaware Elementary Des Moines, IA	NO	PC	See Note A	1,000
Des Moines Area Community College Foundation Ankeny, IA	NO	PC	See Note A	12,000
Des Moines Areas Religious Council (DMARC) Des Moines, IA	NO	PC	See Note A	521
Des Moines Community Playhouse Des Moines, IA	NO	PC	See Note A	16,500
Des Moines Metro Opera Indianola, IA	NO	PC	See Note A	1,500
Des Moines Park & Recreation Foundation Des Moines, IA	NO	PC	See Note A	16,000
Des Moines Performing Arts Des Moines, IA	NO	PC	See Note A	25,500
Des Moines Symphony Association Des Moines, IA	NO	PC	See Note A	45,000
Des Moines University Osteopathic Medical Center Des Moines, IA	NO	PC	See Note A	1,200
Drake University Des Moines, IA	NO	PC	See Note A	200,000
Farm Safety Just 4 Kids Des Moines, IA	NO	PC	See Note A	250
Ewalt Elementary Augusta, KS	NO	PC	See Note A	1,000
Fort Des Moines Museum & Education Center West Des Moines, IA	NO	PC	See Note A	5,000
Greater Des Moines Botanical Garden Des Moines, IA	NO	PC	See Note A	50,000
Greater Des Moines Community Foundation Des Moines, IA	NO	PC	See Note A	35,250
Holcomb Elementary Holcomb, KS	NO	PC	See Note A	500

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Holy Family Catholic School Des Moines, IA	NO	PC	See Note A	1,000
Holy Savior Catholic School Wichita, KS	NO	PC	See Note A	1,000
Hospice of Central Iowa West Des Moines, IA	NO	PC	See Note A	1,000
Hoyt Sherman Place Foundation Des Moines, IA	NO	PC	See Note A	1,000
Iowa Automotive Heritage Foundation Des Moines, IA	NO	PC	See Note A	5,000
Iowa College Foundation Des Moines, IA	NO	PC	See Note A	16,000
Iowa Insurance Education Scholarship Fund Des Moines, IA	NO	PC	See Note A	500
Iowa Insurance Hall of Fame West Liberty, IA	NO	PC	See Note A	250
Iowa Legal Aid Foundation Des Moines, IA	NO	PC	See Note A	2,500
Iowa National Guard Memorial Association Des Moines, IA	NO	PC	See Note A	10,000
Iowa Natural Heritage Foundation Des Moines, IA	NO	PC	See Note A	300
Iowa Newspaper Foundation Des Moines, IA	NO	PC	See Note A	2,000
Iowa Public Television Des Moines, IA	NO	PC	See Note A	10,000
Juvenile Diabetes Research Foundation West Des Moines, IA	NO	PC	See Note A	1,000
James B Morris Scholarship Fund Des Moines, IA	NO	PC	See Note A	5,000
Jensen Elementary Urbandale, IA	NO	PC	See Note A	1,000

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Junior Achievement Des Moines, IA	NO	PC	See Note A	10,000
Lakeview Elementary School Centerville, IA	NO	PC	See Note A	500
Leukemia & Lymphoma Society Clive, IA	NO	PC	See Note A	1,000
Living History Farms Des Moines, IA	NO	PC	See Note A	20,970
Lovejoy Elementary Des Moines, IA	NO	PC	See Note A	500
Manhattan Institute for Policy Research New York, NY	NO	PC	See Note A	10,000
Merrymakers Association Omaha, NE	NO	PC	See Note A	1,000
Mid-Iowa Council Boy Scouts of America Des Moines, IA	NO	PC	See Note A	52,500
Millhiser Smith Foundation Cedar Rapids, IA	NO	PC	See Note A	200
Missouri Valley YMCA Bismarck, ND	NO	PC	See Note A	5,000
Mount Helbron Missionary Baptist Church Des Moines, IA	NO	PC	See Note A	200
Munson Primary School Mulvane, KS	NO	PC	See Note A	500
Music Under the Stars Inc Des Moines, IA	NO	PC	See Note A	500
National Association of Young People Who Stutter Cary, IL	NO	PC	See Note A	250
National Fragile X Foundation Washington, DC	NO	PC	See Note A	400
Northeast Hamilton Schools Blairsburg, IA	NO	PC	See Note A	1,000

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Olivet College Olivet, MI	NO	PC	See Note A	5,000
Orchard Place Des Moines, IA	NO	PC	See Note A	2,500
On with Life Ankeny, IA	NO	PC	See Note A	30,000
Perkins Elementary School Des Moines, IA	NO	PC	See Note A	500
Plum Creek Elementary Hutchinson, KS	NO	PC	See Note A	500
Polk County Housing Trust Fund Des Moines, IA	NO	PC	See Note A	5,000
Primary Health Care Inc Urbandale, IA	NO	PC	See Note A	1,000
Puppy Jake Foundation Des Moines, IA	NO	PC	See Note A	4,170
Quakerdale New Providence, IA	NO	PC	See Note A	7,500
Rhode Island Family Shelter Providence, RI	NO	PC	See Note A	136
Rock In Prevention Windsor Heights, IA	NO	PC	See Note A	500
Salisbury House Foundation Des Moines, IA	NO	PC	See Note A	25,000
Service Above Self Foundation Des Moines, IA	NO	PC	See Note A	160
South Prairie Elementary School Grimes, IA	NO	PC	See Note A	1,000
Southwest Elementary School Pratt, KS	NO	PC	See Note A	1,000
St. Baldrick's Foundation Des Moines, IA	NO	PC	See Note A	1,000

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2015

FEIN: 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
St. Thomas Aquinas School Wichita, KS	NO	PC	See Note A	1,000
TeamMates Mentoring Program Lincoln, NE	NO	PC	See Note A	2,500
The Homestead Altoona, IA	NO	PC	See Note A	5,000
Union Park Baptist Church Des Moines, IA	NO	PC	See Note A	450
United Way Various	NO	PC	See Note A	256,026
University of Central Arkansas Foundation Conway, AR	NO	PC	See Note A	250
Urban Dreams Des Moines, IA	NO	PC	See Note A	500
Variety The Children's Charity Des Moines, IA	NO	PC	See Note A	15,000
Wallace Elementary School Johnston, IA	NO	PC	See Note A	500
Wesley Life Johnston, IA	NO	PC	See Note A	600
YMCA of Greater Des Moines Des Moines, IA	NO	PC	See Note A	302,000
				<u>1,326,999</u>

Note A - All contributions are made either for the general support or for a capital fund drive of the respective organization.