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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

Information about Form 990-PF and its 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 HIGH POINT COMMUNITY HEALTH FUND, INC. THE FOUNDATION FOR A HEALTHY HIGH POINT		A Employer identification number 46-2174223
Number and street (or P.O. box number if mail is not delivered to street address) 501 NORTH MAIN STREET	Room/suite 2-B	B Telephone number (336) 822-7740
City or town, state or province, country, and ZIP or foreign postal code HIGH POINT, NC 27260		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 46,471,927.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

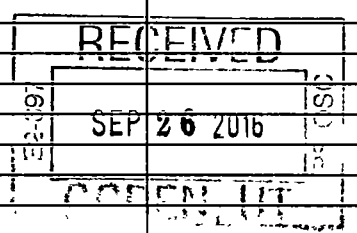
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	10,000,000.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,071,551.	1,071,551.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<630,435.>			
	b Gross sales price for all assets on line 6a	32,739,773.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	10,441,116.	1,071,551.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	142,427.	14,243.		128,184.
	14 Other employee salaries and wages	57,534.	5,753.		51,781.
	15 Pension plans, employee benefits	38,974.	3,897.		35,077.
	16a Legal fees STMT 2	36.	0.		36.
	b Accounting fees STMT 3	20,320.	10,160.		10,160.
	c Other professional fees STMT 4	207,531.	159,905.		47,625.
	17 Interest				
	18 Taxes STMT 5	<32,624.>	0.		0.
	19 Depreciation and depletion	17,989.	0.		
	20 Occupancy	7,973.	797.		7,176.
	21 Travel, conferences, and meetings	27,589.	2,440.		26,505.
	22 Printing and publications	2,807.	0.		2,807.
	23 Other expenses STMT 6	65,088.	3,812.		60,642.
	24 Total operating and administrative expenses. Add lines 13 through 23	555,644.	201,007.		369,993.
	25 Contributions, gifts, grants paid	498,152.			498,152.
26 Total expenses and disbursements. Add lines 24 and 25	1,053,796.	201,007.		868,145.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,387,320.				
b Net investment income (if negative, enter -0-)		870,544.			
c Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED SEP 30 2016



HIGH POINT COMMUNITY HEALTH FUND, INC.
THE FOUNDATION FOR A HEALTHY HIGH POINT

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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				
	2	Savings and temporary cash investments		39,126,968.	1,349,215.	1,349,215.
	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		6,559.	5,542.	5,542.
	10a	Investments - U.S. and state government obligations STMT 8		0.	15,355,615.	15,355,615.
	b	Investments - corporate stock STMT 9		0.	29,638,839.	29,638,839.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment, basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment basis ▶ 97,172.				
		Less: accumulated depreciation ▶ 17,989.		0.	79,183.	79,183.
15		Other assets (describe ▶ STATEMENT 10)		456.	43,533.	43,533.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		39,133,983.	46,471,927.	46,471,927.
17		Accounts payable and accrued expenses		1,812.		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 11)		0.	7,980.	
	23	Total liabilities (add lines 17 through 22)		1,812.	7,980.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		39,132,171.	46,463,947.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	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		39,132,171.	46,463,947.	
	31	Total liabilities and net assets/fund balances		39,133,983.	46,471,927.	

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	39,132,171.
2	Enter amount from Part I, line 27a	2	9,387,320.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	48,519,491.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	2,055,544.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	46,463,947.

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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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 32,264,810.		33,370,208.	<1,105,398.>
b 474,963.			474,963.
c			
d			
e			

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			<1,105,398.>
b			474,963.
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	<630,435.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		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	783,899.	33,367,731.	.023493
2013	96,834.	0.	.000000
2012			
2011			
2010			

2 Total of line 1, column (d)	2	.023493
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	.011747
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	45,050,601.
5 Multiply line 4 by line 3	5	529,209.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,705.
7 Add lines 5 and 6	7	537,914.
8 Enter qualifying distributions from Part XII, line 4	8	965,317.

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.

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THE FOUNDATION FOR A HEALTHY HIGH POINT**

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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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	8,705.
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	8,705.
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	8,705.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	268.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	25,268.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,563.	
11 Enter the amount of line 10 to be. Credited to 2016 estimated tax <input checked="" type="checkbox"/> 16,563. Refunded <input type="checkbox"/>	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
1b 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		X
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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		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	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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)		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 ► <u>WWW.HEALTHYHIGHPOINT.ORG</u>	X	
14 The books are in care of ► <u>M. TINA MARKANDA</u> Telephone no ► <u>(336) 822-7740</u> Located at ► <u>501 NORTH MAIN STREET, NO. 2-B, HIGH POINT, NC</u> ZIP+4 ► <u>27260</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	<input type="checkbox"/>	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	1b
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
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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
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

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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

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?

If "Yes" to 6b, file Form 8870

6b

X

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 12		142,427.	7,929.	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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STERLING CAPITAL MANAGEMENT - 4350 CONGRESS STREET, STE. 1000, CHARLOTTE, NC 28209	INVESTMENT MANAGEMENT	72,071.
BB&T - 4350 CONGRESS STREET, STE. 1000, CHARLOTTE, NC 28209	INVESTMENT CUSTODIAN	57,887.
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.

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HIGH POINT COMMUNITY HEALTH FUND, INC.
THE FOUNDATION FOR A HEALTHY HIGH POINT

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	45,518,400.
b	Average of monthly cash balances	1b	218,251.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	45,736,651.
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	45,736,651.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	686,050.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,050,601.
6	Minimum investment return. Enter 5% of line 5	6	2,252,530.

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	2,252,530.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,705.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,705.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,243,825.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,243,825.
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	2,243,825.

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	868,145.
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	97,172.
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	965,317.
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	8,705.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	956,612.

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				2,243,825.
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				
b From 2011				
c From 2012				
d From 2013	89,963.			
e From 2014				
f Total of lines 3a through e	89,963.			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ \$ 965,317.				
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				965,317.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	89,963.			89,963.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,188,545.
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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:

AMY HALL, GRANTS MANAGER, (336) 822-7740, AHALL@HEALTHYHIGHPOINT.ORG
501 NORTH MAIN STREET, SUITE 2-B, HIGH POINT, NC 27260

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

SEE HTTP://WWW.HEALTHYHIGHPOINT.ORG/GRANTMAKING/

- c Any submission deadlines.

SEE HTTP://WWW.HEALTHYHIGHPOINT.ORG/GRANTMAKING/

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

SEE HTTP://WWW.HEALTHYHIGHPOINT.ORG/GRANTMAKING/

HIGH POINT COMMUNITY HEALTH FUND, INC.
THE FOUNDATION FOR A HEALTHY HIGH POINT

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
ALCOHOL & DRUG SERVICES OF GUILFORD, INC. 119 CHESTNUT DR. HIGH POINT, NC 27262	NONE	PC		80,000.
CARING SERVICES 102 CHESTNUT DR. HIGH POINT, NC 27262	NONE	PC		21,000.
CHILDREN'S HOME SOCIETY OF NORTH CAROLINA 2200 E 27TH ST. CHARLOTTE, NC 28204	NONE	PC		49,000.
COMMUNITY CLINIC OF HIGH POINT 779 N MAIN ST. HIGH POINT, NC 27262	NONE	PC		145,000.
GUILFORD COUNTY COALITION ON INFANT MORTALITY P.O. BOX 3427 GREENSBORO, NC 27402	NONE	COUNTY GOVERNMENT		38,512.
Total	SEE CONTINUATION SHEET(S)			498,152.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	1,071,551.		
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	<630,435.>		
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.		441,116.		0.
13 Total. Add line 12, columns (b), (d), and (e)						441,116.

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

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

[illegible]

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


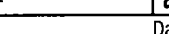
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a 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.		

[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
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				CEO/EXECUTIVE DIRECTOR		May the IRS discuss this return with the preparer shown below (see Instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee 		Date 09-16-16		Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date		Check <input type="checkbox"/> if self-employed	PTIN
	GREGORY W. HAYES				9-1-16			P00054246
	Firm's name ► MOORE STEPHENS TILLER LLC					Firm's EIN ► 58-0673524		
	Firm's address ► 1960 SATELLITE BOULEVARD, STE 3600 DULUTH, GA 30097					Phone no 770-995-8800		

HIGH POINT COMMUNITY HEALTH FUND, INC.
THE FOUNDATION FOR A HEALTHY HIGH POINT

46-2174223

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
GUILFORD COUNTY PARTNERSHIP FOR CHILDREN 112 N ELM ST., STE. 1010 GREENSBORO, NC 27401	NONE	PC		76,000.
GUILFORD NONPROFIT CONSORTIUM 330 S. GREENE ST., STE. 100 GREENSBORO, NC 27401	NONE	PC		88,640.
Total from continuation sheets				164,640.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PORTFOLIO	1,546,514.	474,963.	1,071,551.	1,071,551.	
TO PART I, LINE 4	1,546,514.	474,963.	1,071,551.	1,071,551.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	36.	0.		36.
TO FM 990-PF, PG 1, LN 16A	36.	0.		36.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING - AUDIT & TAX	12,266.	6,133.		6,133.
ACCOUNTING - BOOKKEEPING	8,054.	4,027.		4,027.
TO FORM 990-PF, PG 1, LN 16B	20,320.	10,160.		10,160.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	115,024.	115,024.		0.
INVESTMENT CUSTODIAL FEES	57,887.	43,415.		14,472.
PAYROLL & RETIREMENT SERVICES	9,231.	923.		8,308.
IT SERVICES	5,431.	543.		4,888.

HIGH POINT COMMUNITY HEALTH FUND, INC. T			46-2174223
OTHER CONSULTING SERVICES	19,958.	0.	19,957.
TO FORM 990-PF, PG 1, LN 16C	207,531.	159,905.	47,625.

FORM 990-PF	TAXES		STATEMENT 5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NET INVESTMENT INCOME				
EXCISE TAX	7,980.	0.		0.
DEFERRED FEDERAL NII				
EXCISE TAX	<40,604.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<32,624.>	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE & POSTAGE	14,928.	1,493.		13,614.
INFORMATION TECHNOLOGY	6,634.	663.		10,958.
INSURANCE	14,341.	1,434.		7,004.
ASSOCIATION/PROFESSIONAL				
MEMBERSHIPS	8,110.	0.		8,110.
COMMUNITY DEVELOPMENT &				
PUBLIC RELATIONS	18,850.	0.		18,850.
DUES & SUBSCRIPTIONS	91.	9.		185.
MISC/OTHER	64.	6.		58.
NON-CAPITAL EQUIPMENT				
PURCHASES	2,070.	207.		1,863.
TO FORM 990-PF, PG 1, LN 23	65,088.	3,812.		60,642.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION IN THE INVESTMENT PORTFOLIO ROUNDING	2,055,540. 4.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,055,544.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUNDS		X	15,355,615.	15,355,615.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			15,355,615.	15,355,615.
TOTAL TO FORM 990-PF, PART II, LINE 10A			15,355,615.	15,355,615.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC & INTERNATIONAL STOCK FUNDS	29,638,839.	29,638,839.
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,638,839.	29,638,839.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEFERRRED FEDERAL NII EXCISE TAX RECEIVABLE	0.	40,604.	40,604.
SALES TAX RECEIVABLE	0.	2,473.	2,473.
REFUNDABLE DEPOSITS	456.	456.	456.
TO FORM 990-PF, PART II, LINE 15	456.	43,533.	43,533.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL NET INVESTMENT INCOME TAX DUE	0.	7,980.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	7,980.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
JAMES KEEVER 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR-CHAIR 1.00	0.	0. 0.
LEAH PRICE 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR-VICE CHAIR/TREAS. 1.00	0.	0. 0.
DAVID HORNEY 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR-SECRETARY 1.00	0.	0. 0.
M. TINA MARKANDA 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	CEO/EXECUTIVE DIRECTOR 40.00	142,427.	7,929. 0.
MARY BECK 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR 1.00	0.	0. 0.
ERNIE BOVIO 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR 1.00	0.	0. 0.
NED COVINGTON 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR 1.00	0.	0. 0.
MATT JOBE (ADDED 12/15) 501 NORTH MAIN STREET, STE. 2-B HIGH POINT, NC 27260	DIRECTOR 1.00	0.	0. 0.

HIGH POINT COMMUNITY HEALTH FUND, INC. T		46-2174223		
SHERI LIM, DO (ADDED 12/15)	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
KENNETH MCALLISTER	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
JEFFREY S. MILLER	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
ALAN D. STILES, MD	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
ELLIOTT WILLIAMS, MD	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
LOUISE FOSTER (RET'D 10/15)	DIRECTOR			
501 NORTH MAIN STREET, STE. 2-B	1.00	0.	0.	0.
HIGH POINT, NC 27260				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		142,427.	7,929.	0.

Account Name : HP Community Health Fund

Asset Statement

Review Of Assets
12/31/2015

Shares/PV	Asset Description	Unit Value	Market Value	Tax Cost	Est Ann Income	Yield To Mkt
<u>Misc Cash Equiv - Taxable</u>						
133,581.71	GS Financial Square Money Market Fund	100.00	133,581.71	133,581.71	400.75	0.30%
117,294.36	GS Financial Square Money Market Fund	100.00	117,294.36	117,294.36	351.88	0.30%
** Sub Totals **						
			250,876.07	250,876.07	752.63	0.30%
<u>Domestic Bond ETF</u>						
5,584	Vanguard Intermediate Bond ETF	84.09	469,558.56	487,140.89	15,702.21	3.34%
4,211	Vanguard Short Term Corp ETF	78.99	332,626.89	337,058.98	6,649.17	2.00%
** Sub Totals **						
			802,185.45	824,199.87	22,351.38	2.79%
<u>Domestic Equity ETF</u>						
5,811	iShares Russell Small Cap 2000 ETF	112.62	654,434.82	687,670.61	10,067.01	1.54%
2,927	iShares S&P Mid Cap 400 ETF	139.32	407,789.64	430,729.97	6,365.86	1.56%
5,741	iShares US Minimum Volatility ETF	41.82	240,088.62	225,370.17	4,845.73	2.02%
8,401	SPDR S&P 500 Large Cap ETF	203.87	1,712,711.87	1,727,616.29	35,333.43	2.06%
** Sub Totals **						
			3,015,024.95	3,071,387.04	56,612.03	1.88%
<u>International Equity ETF</u>						
4,083	iShares EAFE Minimum Volatility ETF	64.87	264,864.21	262,246.32	6,589.80	2.49%
8,751	iShares MSCI Canada ETF	21.50	188,146.50	204,455.65	4,394.45	2.34%
12,286	iShares MSCI Eurozone ETF	35.04	430,501.44	459,783.91	9,391.79	2.18%
7,093	Wisdom Tree Europe Hedged Equity	53.81	381,674.33	437,740.58	9,076.27	2.38%
5,888	WisdomTree Japan Hedged Equity ETF	50.08	294,871.04	307,860.44	4,445.26	1.51%
** Sub Totals **						
			1,560,057.52	1,672,106.90	33,897.57	2.17%
<u>International Equity Funds</u>						

January 01, 2015 To December 31, 2015

Account Name : HP Community Health Fund

Asset Statement

Review Of Assets
12/31/2015

Shares/PV	Asset Description	Unit Value	Market Value	Tax Cost	Est Ann Income To Mkt	Yield
19,728.386	Matthews Japan Fund	19.00	374,839.33	342,354.94	0.00	0.00%
31,553.206	Matthews Pacific Tiger	23.52	742,131.41	778,198.37	0.00	0.00%
	** Sub Totals **		1,116,970.74	1,120,553.31	0.00	0.00%
	<u>Real Assets ETF</u>					
2,185	Vanguard Real Estate Inv TRET	79.73	174,210.05	186,365.96	6,825.94	3.92%
	** Sub Totals **		174,210.05	186,365.96	6,825.94	3.92%
	<u>Taxable Bond Funds</u>					
48,053.191	Blackrock Strategic Income Opps Fund	9.77	469,479.68	480,743.83	10,406.98	2.22%
48,002.84	Metropolitan West Unconstrained Bond Fund	11.71	562,113.26	565,953.48	12,037.00	2.14%
48,538.734	PIMCO Income Fund	11.73	569,359.35	591,860.11	32,326.46	5.68%
	** Sub Totals **		1,600,952.29	1,638,557.42	54,770.44	3.42%
	<u>Alternatives Mutual Funds</u>					
44,787.825	AQR Multi-Strategy Alternative Fund	9.76	437,129.17	442,764.72	0.00	0.00%
33,629.795	Goldman Sachs Multi-Manager Alternatives Fund	10.10	339,660.93	369,640.58	1,234.21	0.36%
	** Sub Totals **		776,790.10	812,405.30	1,234.21	0.16%
	** Grand Totals **		9,297,067.17	9,576,451.87	176,444.20	1.90%

Principal Cash = 100.00

Income Cash = 100.00

Note ** Denotes Invested Income

FORM 990-PF, PART II, LINE 10
INVESTMENT HOLDINGS DETAIL

ACCOUNT STATEMENT

PAGE 2

DECEMBER 01, 2015 TO DECEMBER 31, 2015

ACCOUNT NAME HIGH POINT S CAP

PRINCIPAL PORTFOLIO STATEMENT

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
SA0000560 BB&T TRUST DEPOSIT RIS	857,044 75 857,044 75	1 00	1,028 45	0 12
PRINCIPAL CASH	262 38 262 38			
* TOTAL CASH AND CASH EQUIVALENTS	857,307 13 857,307 13		1,028 45	0 12

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME						
256210105 DODGE & COX INCOME FUND #147		324 926 164	4 318,268 72 4 419,495 50	13 29 13 60	130,945 24	3 03
258620103 DOUBLELINE TOTAL RETURN BOND FUND		234,754 725	2,530,655 94 2,594,398 05	10 78 11 05	105,170 12	4 16
31420C407 FEDERATED INTERMEDIATE CORP BOND CLASS IS FUND #303		68,330 894	625,227 68 638,210 55	9 15 9 34	23,095 84	3 69
44134R735 HOTCHKIS & WILEY HIGH YIELD FUND-I		52 850 119	583,993 81 658,528 61	11 05 12 46	38,844 84	6 65
592905509 METROPOLITAN WEST TOTAL RETURN BOND FUND INST CL FUND # 512		177,586 050	1 885,963 85 1,956,678 88	10 62 11 02	34,451 69	1 83
64128K751 NEUBERGER BERMAN STRATEGIC INCOME FUND-I		88,711 222	934,129 17 987,740 28	10 53 11 13	35,307 07	3 78
693390882 PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103		121,232 916	1,201,418 20 1,320,281 73	9 91 10 89	23,397 95	1 95

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FIXED INCOME						
693391104 PIMCO REAL RETURN FUND-INST FUND # 122		59,296 455	623,205 74 662,287 26	10 51 11 17	6,344 72	1 02
85917K777 STERLING CAPITAL ULTRA SHORT BOND FUND		25,393 138	249,614 55 250,870 11	9 83 9 88	3,301 11	1 32
* TOTAL FIXED INCOME			12,952,477 66 13,488,490 97		400,858 58	3 09

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
001317205 AIA GROUP LTD	AAGIY	5,163 000	124,175 31 121,290 98	24 05 23 49	1,239 12	1 00
00206R102 AT&T INC COMMON	T	807 000	27,768 87 26,757 62	34 41 33 16	1,549 44	5 58
00287Y109 ABBVIE INC COMMON	ABBV	445 000	26 361 80 26,904 70	59 24 60 46	1 014 60	3 85
009126202 L'AIR LIQUIDE-UNSPONS ADR COMMON	AIQUY	4 024 000	90 616 46 104 324 08	22 52 25 93	1 702 15	1 88
010199305 AKZO N V SPONSORED ADR COMMON	AKZOY	4,886 000	109,123 92 116,105 95	22 33 23 76	2 140 07	1 96
01609W102 ALIBABA GROUP HOLDING -SP ADR	BABA	680 000	55,263 60 44,287 44	81 27 65 13		
018805101 ALLIANZ COMMON	AZSEY	6,209 000	110,309 09 105,334 21	17 77 16 96	3 520 50	3 19
02079K107 ALPHABET INC -CL C COMMON	GOOG	55 000	41,738 40 29,071 38	758 88 528 57		
02079K305 ALPHABET INC -CL A COMMON	GOOGL	55 000	42,790 55 35,162 05	778 01 639 31		
02209S103 ALTRIA GROUP INC COMMON	MO	473 000	27,533 33 26,842 75	58 21 56 75	1,068 98	3 88

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EQUITIES						
023135106 AMAZON COM INC COMMON	AMZN	144 000	97,328 16 72,732 96	675 89 505 09		
025537101 AMERICAN ELECTRIC POWER INC COMMON	AEP	239 000	13,926 53 13,037 45	58 27 54 55	535 36	3 84
025816109 AMERICAN EXPRESS CO COMMON	AXP	202 000	14,049 10 15,918 06	69 55 78 80	234 32	1 67
03076C106 AMERIPRISE FINANCIAL INC COMMON	AMP	115 000	12 238 30 13,084 70	106 42 113 78	308 20	2 52
031162100 AMGEN INC COMMON	AMGN	195 000	31,654 35 29,376 75	162 33 150 65	780 00	2 46
032654105 ANALOG DEVICES INC COMMON	ADI	105 000	5,808 60 5,685 25	55 32 54 15	168 00	2 89
03524A108 ANHEUSER-BUSCH INBEV NV SPN ADR	BUD	543 000	67,875 00 66,600 92	125 00 122 65	1 750 63	2 58
037833100 APPLE INC COMMON	AAPL	229 000	24 104 54 26,827 35	105 26 117 15	476 32	1 98
042068106 ARM HOLDINGS PLC -SPONS ADR	ARMH	2,483 000	112,330 92 113,837 37	45 24 45 85	782 15	0 70
04338X102 ARYZTA AG-UNSPON ADR	ARZTY	1,401 000	35,991 69 41,401 21	25 69 29 55	417 50	1 16
049255706 ATLAS COPCO AB SPONS	ATLKY	1,864 000	46,078 08 52,391 74	24 72 28 11	1 012 15	2 20
052769106 AUTODESK INC COMMON	ADSK	602 000	36,679 86 27,559 56	60 93 45 78		
053015103 AUTOMATIC DATA PROCESSING COMMON	ADP	140 000	11 860 80 10,708 60	84 72 76 49	296 80	2 50
05382A104 AVIVA PLC	AV	6,179 000	93,982 59 98,437 18	15 21 15 93	3,398 45	3 62
055434203 BG GROUP PLC SPON ADR	BRGY	5,117 000	74,288 61 73,366 87	14 52 14 34	1,396 94	1 88

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EQUITIES						
05565A202 BNP PARIBAS	BNPQY	1,852 000	52,539 39 51,959 68	28 37 28 06	1,070 46	2 04
056752108 BAIDU INC	BIDU	460 000	86,958 40 87,849 60	189 04 190 98		
05845R306 BALFOUR BEATTY PLC	BAFYY	2,850 000	22,700 25 20,400 68	7 97 7 16		
05946K101 BANCO BILBAO VIZCAYA - SP ADR COMMON	BBVA	5,117 000	37,507 61 47,674 02	7 33 9 32	1 652 79	4 41
06738E204 BARCLAYS PLC - SPONS ADR COMMON	BCS	5,937 000	76,943 52 89,433 91	12 96 15 06	2,267 93	2 95
072730302 BAYER A G SPONSORED ADR	BAYRY	366 000	46,040 24 53,584 65	125 79 146 41	655 87	1 42
072743206 BAYERISCHE MOTOREN WERKE (BMW) UNSPONS ADR	BAMXY	2,044 000	72,259 49 76,176 98	35 35 37 27	1 553 44	2 15
097023105 THE BOEING COMPANY CAPITAL	BA	182 000	26 315 38 26 835 90	144 59 147 45	793 52	3 02
110448107 BRITISH AMERICAN TOB COMMON	BTI	1,004 000	110,891 80 111,722 47	110 45 111 28	4,553 14	4 11
125509109 CIGNA COMMON	CI	97 000	14,194 01 13 050 38	146 33 134 54	3 88	0 03
126132109 CNOOC LTD - ADR	CEO	592 000	61 792 96 77 650 89	104 38 131 17	3,917 86	6 34
12637N204 CSL LTD -SPONSORED ADR	CSLLY	1,913 000	73 285 12 65,686 07	38 31 34 34	1,071 28	1 46
12673P105 CA INC COMMOM	CA	970 000	27,703 20 26,966 00	28 56 27 80	970 00	3 50
12803K109 CAIXABANK- UNSPON ADR	CAIXY	42,241 000	49,168 52 62,919 46	1 16 1 49	1,309 47	2 66
136375102 CANADIAN NATL RY CO COMMON	CNI	1,244 000	69,514 72 79,063 32	55 88 63 56	1,171 85	1 69

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EQUITIES						
14040H105 CAPITAL ONE FINANCIAL CORP COMMON	COF	340 000	24,541 20 26,214 00	72 18 77 10	544 00	2 22
14365C103 CARNIVAL PLC	CUK	1,285 000	73,142 20 57,989 54	56 92 45 13	1,542 00	2 11
150870103 CELANESE CORPORATION COMMON	CE	183 000	12,321 39 13,024 11	67 33 71 17	219 60	1 78
156782104 CERNER CORP COMMON	CERN	349 000	20,999 33 21 034 23	60 17 60 27		
166764100 CHEVRON CORP COMMON	CVX	290 000	26 088 40 26,593 00	89 96 91 70	1 241 20	4 76
16941M109 CHINA MOBILE HK LTD SP ADR	CHL	1,103 000	62 131 99 72,763 13	56 33 65 97	1,859 66	2 99
17275R102 CISCO SYSTEMS INC COMMON	CSCO	3,923 000	106 529 07 101,840 42	27 16 25 96	3,295 32	3 09
172967424 CITIGROUP INC COMMON	C	745 000	38,553 75 40,483 30	51 75 54 34	149 00	0 39
18047P101 CLARIANT AG-UNSPONSORED ADR	CLZNY	1,998 000	37,944 02 32,442 72	18 99 16 24		
191216100 THE COCA-COLA CO COMMON	KO	1,131 000	48,587 76 46,387 36	42 96 41 01	1,492 92	3 07
19624Y101 COLOPLAST AS -UNSPON ADR	CLPBY	2 485 000	20,148 38 17,071 95	8 11 6 87	250 99	1 25
204319107 COMPAGNIE FINANCIERE RICHEMONT SA	CFRUY	6,533 000	47,057 20 53,104 18	7 20 8 13	614 10	1 31
205887102 CONAGRA FOODS, INC COMMON	CAG	318 000	13 406 88 13,006 20	42 16 40 90	318 00	2 37
20825C104 CONOCOPHILLIPS	COP	492 000	22,971 48 26,597 52	46 69 54 06	1,456 32	6 34
23304Y100 DBS GROUP HLDGS LTD SPONSORED ADR F/K/A DEVELOPMENT BK SINGAPORE LTD	DBSDY	934 000	43,953 11 54,242 98	47 06 58 08	1,593 40	3 63

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EQUITIES						
23331A109 D R HORTON INC D R HORTON INC COMMON	DHI	414 000	13,260 42 13,045 14	32 03 31 51	132 48	1 00
23636T100 DANONE SPONS ADR	DANOY	3,639 000	49,239 31 44,776 22	13 53 12 30	786 02	1 60
237545108 DASSAULT SYSTEMS	DASTY	1,772 000	142,000 99 113,907 35	80 14 64 28	595 39	0 42
25243Q205 DIAGEO PLC SPONSORED ADR	DEO	499 000	54 425 93 55,082 19	109 07 110 39	1 703 59	3 13
254709108 DISCOVER FINANCIAL SERVICES COMMON	DFS	233 000	12 493 46 13,052 66	53 62 56 02	260 96	2 09
273202101 EAST JAPAN RAILWAY CO ADR	EJPRY	5,786 000	91,789 10 77,325 59	15 86 13 36	659 60	0 72
277432100 EASTMAN CHEMICAL CO INC COMMON	EMN	382 000	25,788 82 26,797 30	67 51 70 15	702 88	2 73
291011104 EMERSON ELECTRIC COMPANY COMMON	EMR	265 000	12,674 95 13,120 15	47 83 49 51	503 50	3 97
29286D105 ENGIE-SPON ADR	ENGIY	4,456 000	79 022 70 87,615 93	17 73 19 66	4,398 07	5 57
302130109 EXPEDITORS INTL WASH INC COMMON	EXPD	851 000	38,380 10 42 209 60	45 10 49 60	612 72	1 60
30231G102 EXXON MOBIL CORPORATION COMMON	XOM	505 000	39,364 75 40,349 50	77 95 79 90	1,474 60	3 75
30303M102 FACEBOOK INC-A COMMON	FB	773 000	80,902 18 68,893 62	104 66 89 12		
303075105 FACTSET RESEARCH SYSTEMS INC	FDS	169 000	27,474 33 26,272 74	162 57 155 46	297 44	1 08
307305102 FANUC LTD ADR	FANUY	3,424 000	100,001 34 97,939 17	29 21 28 60	2,646 75	2 65
31421R759 FEDERATED MDT SMALL CAP GROWTH FUND CL I FUND #284	QISGX	23,394 343	390,451 58 461,972 04	16 69 19 75		

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EQUITIES						
316773100 FIFTH THIRD BANCORP COMMON	FITB	1,289 000	25,908 90 25,676 88	20 10 19 92	670 28	2 59
345370860 FORD MOTOR COMPANY COMMON	F	925 000	13,033 25 13,218 25	14 09 14 29	555 00	4 26
349913822 FORWARD INTERNATIONAL SMALL COMPANIES FD INST CL FUND # 111	PTSCX	87,167 792	1,535,896 50 1,446,781 98	17 62 16 60	16,038 87	1 04
358029106 FRESENIUS USA INC ADR	FMS	1,355 000	56,693 20 51,560 33	41 84 38 05	403 79	0 71
35952Q106 FUCHS PETROLU SE-PREF ADR	FUPBY	3,798 000	44,869 57 40,608 73	11 81 10 69	531 72	1 19
369604103 GENERAL ELECTRIC COMPANY COMMON	GE	885 000	27,567 75 26,947 72	31 15 30 45	814 20	2 95
37045V100 GENERAL MOTORS CO COMMON	GM	364 000	12,379 64 13 037 97	34 01 35 82	524 16	4 23
375558103 GILEAD SCIENCES INC	GILD	253 000	25,601 07 27 035 58	101 19 106 86	435 16	1 70
37636P108 GIVAUDAN SA UNSPON ADR	GVDNY	323 000	11,764 95 11 772 59	36 42 36 45	319 77	2 72
37733W105 GLAXOSMITHKLINE PLC SPONSORED ADR	GSK	1,764 000	71,177 40 77,221 20	40 35 43 78	4,279 46	6 01
38141G104 GOLDMAN SACHS GROUP INC COMMON	GS	139 000	25,051 97 26,760 28	180 23 192 52	361 40	1 44
38142Y401 GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	GGOIX	57 335 327	1,346,806 83 1,600,383 19	23 49 27 91		
395259104 GREENHILL & CO INC COMMON	GHL	293 000	8 382 73 9,748 05	28 61 33 27	527 40	6 29
398438408 GRIFOLS S A	GRFS	946 000	30,650 40 32,693 76	32 40 34 56	532 60	1 74
404280406 HSBC HOLDINGS PLC HLDGS PLC SPONSORED ADR NEW	HSBC	2,268 000	89,517 96 96,786 23	39 47 42 67	5,670 00	6 33

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EQUITIES						
416515104 HARTFORD FINL SVCS GRP INC COMMON	HIG	589 000	25,597 94 26,775 94	43 46 45 46	494 76	1 93
433578507 HITACHI LTD - ADR-10 COMMON	HTHIY	1,477 000	84 903 87 100,801 46	57 48 68 25	1,211 14	1 43
436106108 HOLLYFRONTIER CORP COMMON	HFC	267 000	10,650 63 13,008 24	39 89 48 72	352 44	3 31
45104G104 ICICI BANK LIMITED SPONS ADR	IBN	8,058 000	63,094 14 86,643 97	7 83 10 75	1,265 11	2 01
452308109 ILLINOIS TOOL WORKS INC COMMON	ITW	137 000	12,697 16 12,554 68	92 68 91 64	301 40	2 37
453038408 IMPERIAL OIL LTD COMMON	IMO	1,658 000	53,918 16 62,843 20	32 52 37 90	704 65	1 31
458140100 INTEL CORP COMMON	INTC	776 000	26,733 20 25,375 20	34 45 32 70	744 96	2 79
459348108 INTERNATIONAL CONSOLIDATED AIRLINES GROUP	ICAGY	967 000	43,506 30 38,830 25	44 99 40 16	423 55	0 97
460146103 INTERNATIONAL PAPER COMPANY COMMON	IP	321 000	12,101 70 13 016 55	37 70 40 55	564 96	4 67
465562106 ITAU UNIBANCO BANCO MULTIPLO SA	ITUB	7 203 000	46,891 53 65,466 69	6 51 9 09	331 34	0 71
466140100 JGC CORPORATION	JGCCY	1,204 000	37,292 70 46,188 09	30 97 38 36	314 24	0 84
46625H100 JPMORGAN CHASE & CO	JPM	608 000	40 146 24 40,620 48	66 03 66 81	1,070 08	2 67
471038109 JAPAN AIRLINES CO -UNP ADR	JAPSY	2 982 000	53,992 09 54,811 16	18 11 18 38	966 17	1 79
478160104 JOHNSON & JOHNSON COMMON	JNJ	264 000	27,118 08 26,840 88	102 72 101 67	792 00	2 92
48241F104 KBC GROEP NV UNSP ADR	KBCSY	661 000	20,704 50 18,250 21	31 32 27 61	523 51	2 53

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EQUITIES						
48667L106 KDDI CORPORATION UNSPON ADR	KDDIY	10,073 000	132,046 96 112,861 92	13 11 11 20	1,873 58	1 42
493267108 KEYCORP NEW COMMON	KEY	2,076 000	27,382 44 26,898 52	13 19 12 96	622 80	2 27
50048H101 KONE OYJ -B-UNSPONSORED ADR	KNYJY	2,196 000	46,719 90 46,969 50	21 28 21 39	1,119 96	2 40
501044101 KROGER CO/THE COMPANY COMMON	KR	630 000	26,352 90 24,625 26	41 83 39 09	264 60	1 00
502117203 L'OREAL SA ADR	LRLCY	2 456 000	82,865 44 88 479 15	33 74 36 03	1 119 94	1 35
502441306 LVMH MOET-HENNESSEY UNSPON ADR	LVMUY	1,122 000	35 321 68 38 544 74	31 48 34 35	564 37	1 60
512807108 LAM RESEARCH CORP COMMON	LRCX	344 000	27,320 48 26,811 36	79 42 77 94	412 80	1 51
52106N889 LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638 CLOSED TO NEW INVESTORS	LZEMX	62,018 940	833,534 55 1 070 047 14	13 44 17 25	14 326 38	1 72
521865204 LEAR CORP COMMON	LEA	106 000	13 019 98 13,117 50	122 83 123 75	106 00	0 81
535223200 LINDE AG SPON ADR	LNEGY	5,875 000	85 457 75 106 819 45	14 55 18 18	1 427 63	1 67
539439109 LLOYDS BANKING GROUP PLC	LYG	16 953 000	73,915 08 77,572 34	4 36 4 58	1,559 68	2 11
539830109 LOCKHEED MARTIN CORP COMMON	LMT	59 000	12,811 85 13 063 78	217 15 221 42	389 40	3 04
548661107 LOWE'S COMPANIES INC COMMON	LOW	273 000	20,758 92 18 513 17	76 04 67 81	305 76	1 47
577081102 MATTTEL INC COMMON	MAT	476 000	12,932 92 12,790 12	27 17 26 87	723 52	5 59

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EQUITIES						
58933Y105 MERCK & CO INC COMMON	MRK	573 000	30,265 86 30,473 89	52 82 53 18	1,054 32	3 48
59156R108 METLIFE INC COMMON	MET	529 000	25,503 09 26,846 75	48 21 50 75	793 50	3 11
594918104 MICROSOFT CORP COMMON	MSFT	646 000	35,840 08 27,752 16	55 48 42 96	930 24	2 60
606783207 MITSUBISHI ESTATE COMPANY LTD	MITEY	1,786 000	37,466 71 36,585 82	20 98 20 48	144 67	0 39
61022V107 MONOTARO CO LTD UNSP ADR	MONOY	1 346 000	37,763 38 20,714 12	28 06 15 39	60 57	0 16
61174X109 MONSTER BEVERAGE CORP COMMON	MNST	420 000	62,563 20 56,956 29	148 96 135 61		
62474M108 MTN GROUP LTD ADR	MTNOY	3,081 000	26,422 66 55,767 42	8 58 18 10	2,535 66	9 60
631512100 NASPERS LIMITED	NPSNY	236 000	32,288 10 33 165 48	136 81 140 53	65 14	0 20
641069406 NESTLE SA ADR	NSRGY	1,646 000	122,587 50 125 559 25	74 48 76 28	3 143 86	2 56
654111202 NIKON CORPORATION PLC UNSPON ADR	NINOY	4,311 000	58 237 30 55 951 20	13 51 12 98	642 34	1 10
666807102 NORTHROP GRUMMAN CORP COMMON	NOC	144 000	27,188 64 26,945 28	188 81 187 12	460 80	1 69
66987V109 NOVARTIS A G ADR	NVS	1,382 000	118 907 28 132,646 27	86 04 95 98	3,121 94	2 63
670100205 NOVO-NORDISK A S ADR	NVO	1 955 000	113,546 40 95,385 04	58 08 48 79	1,042 02	0 92
68389X105 ORACLE CORP COMMON	ORCL	1,446 000	52,822 38 52,923 17	36 53 36 60	867 60	1 64
683974505 OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	ODVYX	28.359 348	850,496 85 985,573 82	29 99 34 75	6,352 49	0 75

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EQUITIES						
69351T106 PPL CORPORATION	PPL	393 000	13,413 09 13,025 95	34 13 33 14	593 43	4 42
717081103 PFIZER INC COMMON	PFE	810 000	26,146 80 26,900 10	32 28 33 21	972 00	3 72
718172109 PHILLIP MORRIS INTL INC COMMON	PM	155 000	13,626 05 13,064 95	87 91 84 29	632 40	4 64
73753A103 POSTNL NV ADR	PNLYY	5,733 000	21,796 87 22,407 89	3 80 3 91		
742718109 PROCTOR & GAMBLE CO/THE COMMON	PG	563 000	44 707 83 39,167 39	79 41 69 57	1,493 08	3 34
744320102 PRUDENTIAL FINANCIAL INC	PRU	151 000	12 292 91 13,094 72	81 41 86 72	422 80	3 44
744573106 PUBLIC SERVICE ENTERPRISE GROUP INC COMMON	PEG	341 000	13,193 29 13,022 79	38 69 38 19	531 96	4 03
747525103 QUALCOMM INC COMMON	QCOM	906 000	45,286 41 53,670 80	49 99 59 24	1 739 52	3 84
75955B102 REED ELSEVIER NV -SPONS ADR	RENX	6 132 000	103 201 56 99 103 02	16 83 16 16	5 690 50	5 51
771195104 ROCHE HOLDING LTD ADR	RHHBY	6,093 000	210,305 99 203,762 15	34 52 33 44	5,032 82	2 39
780259206 ROYAL DUTCH SHELL PLC ADR CL A	RDSA	533 000	24,406 07 26 804 57	45 79 50 29	1,703 47	6 98
783513203 RYANAIR HOLDINGS PLC -SP ADR	RYAAY	232 000	20,058 72 15,532 88	86 46 66 95	500 19	2 49
784117103 SEI INVESTMENTS COMPANY COMMON	SEIC	877 000	45,954 80 43 305 91	52 40 49 38	456 04	0 99
78440P108 SK TELECOM CO LTD-ADR	SKM	3,783 000	76 227 45 102 908 09	20 15 27 20	2,636 75	3 46
78462F103 S & P 500 DEPOSITORY RECEIPT	SPY	13,426 000	2,737,158 62 2,750,348 73	203 87 204 85	56,469 76	2 06

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
78467K107 SSE PLC -SPN ADR	SSEZY	4,403 000	99,159 96 103,631 02	22 52 23 54	5,829 57	5 88
78572M105 SABMILLER PLC	SBMRY	552 000	33,109 51 25,590 72	59 98 46 36	612 17	1 85
80007R105 SANDS CHINA LTD	SCHYY	1,196 000	40,971 37 48,121 44	34 26 40 24	2,949 34	7 20
80105N105 SANOFI SYNTHELABO SA-ADR	SNY	1,509 000	64,358 85 71,105 40	42 65 47 12	1,640 28	2 55
803054204 SAP SE ADR	SAP	1,971 000	155,906 10 135,420 69	79 10 68 71	1 732 51	1 11
803866300 SASOL LTD SPONSORED ADR	SSL	1,189 000	31,888 98 40,803 12	26 82 34 32	1 395 89	4 38
806857108 SCHLUMBERGER LTD COMMON	SLB	1,462 000	101,974 50 125,049 51	69 75 85 53	2,924 00	2 87
80687P106 SCHNEIDER ELECTRIC SA UNSPON ADR	SBGSY	5,264 000	60,109 62 75 065 82	11 42 14 26	321 10	0 53
824551105 SHIN-ETSU CHEMICAL CO LTD ADR	SHECY	1,915 000	26 335 08 30,749 28	13 75 16 06	277 68	1 05
83569C102 SONOVA HOLDING AG	SONVY	1,418 000	36,066 83 37 911 99	25 44 26 74	360 17	1 00
857477103 STATE STREET CORP COMMON	STT	183 000	12,143 88 13,113 78	66 36 71 66	248 88	2 05
86562M209 SUMITOMO MITSUI SPONS ADR	SMFG	7,196 000	54,617 64 49,263 14	7 59 6 85	1,554 34	2 85
86959C103 SVENSKA HANDELSB-A	SVNLY	4 672 000	31,283 71 36,394 33	6 70 7 79	1,252 10	4 00
87155N109 SYMRISE AG ADR	SYIEY	2,688 000	44 771 33 42,664 20	16 66 15 87	365 57	0 82
87184P109 SYSMEX CORP	SSMX	2 968 000	96,593 56 67,862 48	32 55 22 86	421 46	0 44

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ACCOUNT STATEMENT

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DECEMBER 01, 2015 TO DECEMBER 31, 2015

ACCOUNT NAME HIGH POINT S CAP

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
874039100 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SP ADR	TSM	6,022 000	137 000 50 137,797 29	22 75 22 88	3,480 72	2 54
878546209 TECHNIP-COFLEXIP SA ADR	TKPPY	2,720 000	33,782 40 41,034 18	12 42 15 09	990 08	2 93
881624209 TEVA PHARMACEUTICAL INDS LTD ADR COMMON	TEVA	417 000	27,371 88 25,036 68	65 64 60 04	484 14	1 77
89151E109 TOTAL S A SPONSORED	TOT	2,005 000	90,124 75 104,213 26	44 95 51 98	4,561 38	5 06
89154X211 TOUCHSTONE FOCUSED FUND	TFFIX	18,687 893	692,199 56 730 264 77	37 04 39 08	5,793 25	0 84
89155H389 TOUCHSTONE MID CAP VALUE FUND	TCVIX	90,733 614	1 405 463 68 1 547 113 44	15 49 17 05	14,880 31	1 06
892331307 TOYOTA MOTOR CORPORATION ADR	TM	584 000	71,855 36 75,830 40	123 04 129 85	1,883 98	2 62
89417E109 THE TRAVELERS COMPANIES INC COMMON	TRV	236 000	26,634 96 26,915 80	112 86 114 05	575 84	2 16
900148701 TURKIYE GARANTI BANKASI A S	TKGBY	13,369 000	32,606 99 47,713 40	2 44 3 57	508 02	1 56
90460M204 UNICHARM CORP	UNICY	18,351 000	75,569 42 92,114 99	4 12 5 02	311 97	0 41
904767704 UNILEVER PLC-SPONSORED ADR	UL	1,223 000	52,735 76 53,056 80	43 12 43 38	1,591 12	3 02
911312106 UNITED PARCEL SERVICES B	UPS	360 000	34,642 80 34,671 60	96 23 96 31	1,051 20	3 03
913017109 UNITED TECHNOLOGIES COMMON	UTX	134 000	12 873 38 13,038 20	96 07 97 30	343 04	2 66
91913Y100 VALERO ENERGY CORP	VLO	385 000	27 223 35 26,754 11	70 71 69 49	770 00	2 83
921943858 VANGUARD FTSE DEVELOPED MARKETS ETF	VEA	57,809 000	2,122,746 48 2,142,728 11	36 72 37 07	61,913 44	2 92

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ACCOUNT NAME: HIGH POINT S CAP

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
92220P105 VARIAN MED SYS INC COMMON	VAR	383 000	30,946 40 30,717 14	80 80 80 20		
92343V104 VERIZON COMMUNICATIONS INC	VZ	597 000	27,593 34 26,697 84	46 22 44 72	1,349 22	4 89
92826C839 VISA INC CLASS A SHARES COMMON	V	914 000	70,880 70 61,415 94	77 55 67 19	511 84	0 72
92828N668 VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	PXQX	31,839 851	472,821 79 500,947 37	14 85 15 73	4 744 14	1 00
92857W308 VODAFONE GROUP PLC -SP ADR	VOD	1 745 000	56,293 70 60 960 95	32 26 34 93	2,987 44	5 31
928662303 VOLKSWAGAN AG	VLKAY	3,048 000	94,231 97 130,830 00	30 92 42 92	2,441 45	2 59
92937A102 WPP PLC	WPPGY	1,032 000	118,411 68 115,226 84	114 74 111 65	3,385 99	2 86
931142103 WAL-MART STORES INC COMMON	WMT	442 000	27,094 60 26 900 12	61 30 60 86	866 32	3 20
949746101 WELLS FARGO & CO COMMON	WFC	736 000	40 008 96 40,649 28	54 36 55 23	1,104 00	2 76
988498101 YUM! BRANDS INC COMMON	YUM	411 000	30 023 55 32 311 34	73 05 78 62	756 24	2 52
989825104 ZURICH INSURANCE GROUP AG	ZURVY	2 768 000	71,453 15 83,687 00	25 81 30 23	4,755 42	6 66
G16962105 BUNGE LIMITED	BG	995 000	67,938 60 80 359 83	68 28 80 76	1 512 40	2 23
G5960L103 MEDTRONIC PLC COMMON	MDT	351 000	26 998 92 26,918 19	76 92 76 69	533 52	1 98
H42097107 UBS GROUP AG	UBS	4,886 000	94,641 82 85,400 55	19 37 17 48	2,623 78	2 77
N53745100 LYONDELLBASELL INDUSTRIES NV CL A	LYB	142 000	12,339 80 12,930 52	86 90 91 06	443 04	3 59
* TOTAL EQUITIES			21,245,907 46 22,298,897 43		389,902 44	1 83

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ACCOUNT NAME. HIGH POINT S CAP

PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
DIVERSIFYING ASSETS						
61760X877 MORGAN STANLEY INSTITUTIONAL FUND MULTI-ASSET PORT-I	MMPIX	43,626 813	443,684 69 499,676 75	10 17 11 45		
89834E773 SCHOONER FUND-I	SCNIX	60,515 943	1,305,934 05 1,411,764 34	21 58 23 33	32,981 19	2 53
* TOTAL DIVERSIFYING ASSETS			1,749,618 74 1,911,441 09		32,981 19	1 89
TOTAL PRINCIPAL ASSETS			36,805,310 99 38,556,136 62		824,670 66	2 24

BYLAWS
OF
HIGH POINT COMMUNITY HEALTH FUND, INC.
Incorporated under the laws of the State of North Carolina

These are the Bylaws of High Point Community Health Fund, Inc.,
adopted and made effective as of the 9th day of December, 2015.



JAMES KEEVER, Chair

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BYLAWS
OF
HIGH POINT COMMUNITY HEALTH FUND, INC.

Incorporated under the laws of the State of North Carolina

ARTICLE ONE

Name, Location, and Offices

1.1 Name. The name of this corporation shall be "HIGH POINT COMMUNITY HEALTH FUND, INC." The corporation shall at all times have a corporate name which is reasonably distinguishable from the name "High Point Regional Health System Foundation."

1.2 Registered Office and Agent. The corporation shall maintain a registered office in the State of North Carolina, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of the North Carolina Nonprofit Corporation Act.

1.3 Other Offices. The initial principal office of the corporation shall be located in the State of North Carolina. The corporation may have other offices at such place or places, and may conduct its affairs, within or outside the State of North Carolina, as the Board of Directors may determine from time to time or the affairs of the corporation may require or make desirable.

ARTICLE TWO

Purposes and Governing Instruments

2.1 Nonprofit Corporation. The corporation shall be organized and operated as a charitable nonprofit corporation under the provisions of the North Carolina Nonprofit Corporation Act.

2.2 Charitable Purposes. The corporation is a voluntary association of individuals the purposes of which, as set forth in the articles of incorporation, are exclusively charitable within the meaning of section 501(c)(3) of the Internal Revenue Code. The corporation was organized, and at all times shall be operated, to protect and promote the health and wellness of the residents of the communities served by High Point Regional Health System ("HPRHS").

In furtherance of such charitable purposes, the corporation shall have full power and authority:

(a) To make distributions to or for the benefit of organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code for the

exclusive purpose of protecting and promoting the health and wellness of the residents of the communities served by HPRHS,

(b) To make other distributions for the exclusive purpose of protecting and promoting the health and wellness of the residents of the communities served by HPRHS;

(c) To receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, corporation, or other organization or entity, to be held, administered, and disposed of in accordance with and pursuant to the governing instruments of the corporation, as the same shall be amended from time to time;

(d) To exercise all rights, powers, and remedies given to the corporation under that certain Member Substitution Agreement (the "Member Substitution Agreement") by and among the corporation, HPRHS and the University of North Carolina Health Care System ("UNC HCS"); and

(e) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors in its discretion, to carry out any of the purposes of the corporation, as set forth in the articles of incorporation and these bylaws, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the North Carolina Nonprofit Corporation Act (within and subject to the limitations of section 501(c)(3) of the Internal Revenue Code).

Notwithstanding the foregoing, the corporation shall not (i) actively solicit gifts, grants or contributions, or engage in similar fundraising activities, or (ii) conduct any programs or activities, or make distributions to any organization or program, which competes with or could reasonably be expected to be competitive with HPRHS or UNC HCS, or their respective affiliates; provided further that to the extent the corporation receives any gifts, grants, or contributions, regardless of whether solicited or not, other than the Closing Contribution and Post-Closing Contribution, each as defined in the Member Substitution Agreement, the corporation shall use or distribute such funds as mutually determined by the corporation and UNC HCS.

The corporation shall serve only such purposes and functions and shall engage only in such activities as are consistent with the purposes and limitations set forth in this Article Two and as are exclusively charitable within the meaning of section 501(c)(3) of the Internal Revenue Code.

2.3 Governing Instruments. The corporation shall be governed by its articles of incorporation and these bylaws.

ARTICLE THREE

Board of Directors

3.1 Authority and Responsibility of the Board of Directors.

(a) The supreme authority of the corporation and the government and management of the affairs of the corporation shall be vested in the Board of Directors; and, unless expressly provided otherwise in the Articles of Incorporation or these bylaws, all the powers, duties, and functions of the corporation conferred by the Articles of Incorporation, these bylaws, state statutes, common law, court decisions, or otherwise, shall be exercised, performed, or controlled by or under the authority of the Board of Directors.

(b) The governing body of the corporation shall be the Board of Directors. Unless expressly provided otherwise in the Articles of Incorporation or these bylaws, the Board of Directors shall have supervision, control and direction of the management, affairs and property of the corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt such rules and regulations for the conduct of its business and the business of the corporation as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to an executive committee.

(c) The Board of Directors shall not permit any part of the net earnings or capital of the corporation to inure to the benefit of any officer, director, or other private person or individual.

(d) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the corporation.

(e) The Board of Directors is authorized to employ or retain such person or persons, including a chief executive officer, attorneys, trustees, investment advisors, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.

3.2 Board of Directors. The Board of Directors shall consist of eleven (11) directors. The initial directors of the corporation shall be the persons named in the organizational minutes of the incorporator of the corporation. Six (6) of the initial directors shall be persons designated by the board of trustees of HPRHS (who, along with their successors, shall be referred to as "High Point Directors"), and shall be divided evenly by the incorporator into two (2) classes of directors serving initial terms of one (1) year and two (2) years. Four (4) of the initial directors shall be persons designated by the governing body of UNC HCS ("UNC HCS Directors") and shall be divided evenly by the incorporator into two (2) classes of directors serving initial terms of one (1) year and two

(2) years. Upon the expiration of such terms, all such directors shall be elected or appointed in the manner prescribed in Section 3.3 of these bylaws. The chief executive officer of HPRHS shall serve ex-officio as a voting director.

3.3 Manner of Election or Appointment and Term of Office. The governing body of UNC HCS shall always appoint four (4) of the members of the Board of Directors. The six (6) High Point Directors shall always be elected by the affirmative vote of a majority of all of the High Point Directors then in office (and no other directors shall participate in such vote) in a manner not inconsistent with the provisions of these bylaws. Each director shall be appointed or elected to serve for a three (3)-year term and until his or her successor has been appointed and has qualified or until his or her death, resignation, retirement, disqualification, or removal. A director shall serve no more than two (2) consecutive three (3)-year terms; provided, however, that after a break in service of at least one (1) year, a director shall be eligible for re-appointment or re-election.

3.4 Removal. A UNC HCS Director may be removed, either for or without cause, only by the governing body of UNC HCS. A High Point Director may be removed, either for or without cause, only by the affirmative vote of a majority of all of the High Point Directors then in office (and no other directors shall participate in such vote).

3.5 Vacancies. Any vacancy in the Board of Directors arising at any time and from any cause, may be filled: (i) in the case of a UNC HCS Director, by the governing board of UNC HCS and (ii) in the case of a High Point Director, by the affirmative vote of a majority of all the High Point Directors then in office (and no other directors shall participate in such vote). Each director so appointed or elected shall hold office until his or her successor has been appointed or elected and has qualified, or until his or her earlier death, resignation, retirement, removal or disqualification.

3.6 Committees of the Board of Directors. By resolution adopted by a majority of the full Board of Directors, the Board of Directors may designate from among its members an executive committee, consisting of five (5) or more directors, and which shall include the chair of the corporation. A majority of the members of such committee shall at all times be High Point Directors. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more other committees, each consisting of two (2) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee. See also Article Seven ("Committees of Directors").

3.7 Compensation. Nothing contained in the governing instruments of the corporation shall be construed to prevent any director or officer from serving the corporation in any capacity and receiving reasonable compensation consistent with fair market value for services rendered to, and in furtherance of the purposes and functions of, the corporation.

3.8 Qualifications of Directors. Members of the Board of Directors shall be at least eighteen (18) years old and may reside within or without the State of North Carolina at

the time of their election or appointment; provided, however, that no fewer than two (2) UNC HCS Directors must at all times be residents of the service area served by HPRHS.

ARTICLE FOUR

Meetings of the Board of Directors

4.1 Place of Meetings. Meetings of the Board of Directors may be held at any place within or outside the State of North Carolina as set forth in the notice thereof or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the corporation.

4.2 Annual Meeting; Notice. An annual meeting of the Board of Directors may be held at the principal office of the corporation or at such other place as the Board of Directors may determine on such date and at such time as the Board of Directors shall designate. Unless waived as contemplated in Section 5.2, notice of the time, date, and place of such annual meeting shall be given by the secretary in accordance with the provisions of Section 5.1 no fewer than ten (10) nor more than fifty (50) days before such meeting.

4.3 Regular Meetings; Notice. Regular meetings of the Board of Directors may be held from time to time between annual meetings at such times, on such dates, and at such places as the Board of Directors may prescribe. Notice of the time, date, and place of each such regular meeting shall be given by the secretary in accordance with the provisions of Section 5.1 no fewer than seven (7) nor more than thirty (30) days before such regular meeting.

4.4 Special Meetings; Notice. Special meetings of the Board of Directors may be called by or at the request of the chair, the chief executive officer, or by any two of the directors in office at that time. Notice of the time, date, place, and purpose of any special meeting of the Board of Directors shall be given by the secretary in accordance with the provisions of Section 5.1 at least twenty-four (24) hours before such meeting; provided that notice shall be given at least seven (7) days prior to any special meeting the purpose of which is to remove a director or to approve a matter which would require the approval of members, if the corporation had members.

4.5 Waiver. Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called. See also Article Five ("Notice and Waiver").

4.6 Quorum. Except as provided in Article 12 of these bylaws, at meetings of the Board of Directors, a majority of the directors then in office shall be necessary to constitute a quorum for the transaction of business.

4.7 Vote Required for Action. Except as otherwise provided in Articles of Incorporation, these bylaws (especially Article 12) or by law, the act of a majority of the

directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors

4.8 Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members of the Board of Directors. Such consent shall have the same force and effect as a unanimous vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book. Such consent may be in electronic form and delivered by electronic means.

4.9 Telephone and Similar Meetings. Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

ARTICLE FIVE

Notice and Waiver

5.1 Procedure. Whenever these bylaws require notice to be given, the notice shall be given in accordance with this Section 5.1. Notice under these bylaws shall be in writing. Notice may be communicated in person, by telephone, facsimile, e-mail, or other form of wire or wireless or electronic communication, or by mail or private carrier. Written notice, if in a comprehensible form, is effective at the earliest of the following:

- (1) When received or when delivered, properly addressed, to the addressee's last known principal place of business or residence;
- (2) Five (5) days after its deposit in the mail, as evidenced by the postmark, if mailed with first-class postage prepaid and correctly addressed; or
- (3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

5.2 Waiver. Any notice may be waived before or after the date and time stated in the notice. Except as provided herein, the waiver must be in writing, signed by the person entitled to the notice, and delivered to the corporation for inclusion in the minutes or filing with the corporate records. A person's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless such person at the beginning of the meeting (or promptly upon his or her arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

ARTICLE SIX

Officers

6.1 Number and Qualifications. The officers of the corporation shall consist of a chair, a secretary, and a treasurer. The Board of Directors may from time to time create and establish the duties of such other officers or assistant officers, including the duties of the offices of vice chair and chief executive officer, as it deems necessary for the efficient management of the corporation, but the corporation shall not be required at any time to have any officers other than a chair, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person, except that the office of secretary shall not be held by the same person holding the office of chair or chief executive officer.

6.2 Election and Term of Office. The officers of the corporation shall be elected by the Board of Directors and shall serve for a term of two (2) years and until their successors have been elected and have qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

6.3 Other Agents. The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

6.4 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

6.5 Vacancies. A vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

6.6 Chair. The chair shall preside at all meetings of the Board of Directors. The chair shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

6.7 Vice Chair. The vice chair, unless otherwise determined by the chair or by the Board of Directors, shall, in the absence or disability of the chair, perform the duties and have the authority and exercise the powers of the chair. The vice chair shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the chair may from time to time delegate.

6.8 Chief Executive Officer. The chief executive officer of the corporation shall be responsible for carrying out the mission of the corporation and implementing its strategic plan. The chief executive officer shall have the right to supervise and direct the management and operation of the corporation, and the other officers and employees of the corporation shall be under the chief executive officer's supervision and control. Subject to the supervision and control of the Board of Directors of the corporation, the

chief executive officer shall perform all duties customary to the office of chief executive officer and shall supervise and control all of the affairs of the corporation in accordance with policies and directives approved by the Board of Directors. The chief executive officer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe. The person who serves as chief executive officer of the corporation shall not simultaneously hold the office of president, chief executive officer or executive director of the High Point Regional Health System Foundation (or its successors)

6.9 Secretary.

(a) The secretary shall attend all meetings of the Board of Directors and record, or cause to be recorded, all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform, or cause to be performed, like duties for the executive and other committees when required.

(b) The secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.

(c) The secretary shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

6.10 Treasurer.

(a) The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all monies and other valuables in the name and to the credit of the corporation into depositories designated by the Board of Directors.

(b) The treasurer shall disburse the funds of the corporation as ordered by the Board of Directors, and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.

(c) The treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

ARTICLE SEVEN

Committees of Directors

7.1 Executive Committee. By resolution adopted by a majority of the directors in office, the Board of Directors may designate from among its members an executive committee, which shall consist of at least five (5) or more directors, including the chair of the corporation. A majority of the members of such committee shall at all times be High Point Directors. Such executive committee, to the extent provided in such resolution, and except for those matters identified in Article 12 of these bylaws, shall have and exercise the authority of the Board of Directors in the management of the affairs of the corporation to the fullest extent permitted by law; but the designation of such executive

committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law.

7.2 Other Committees of Directors. Other committees, each consisting of two (2) or more directors, not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be appointed by the chair of the corporation. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

7.3 Term of Appointment. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors or until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

7.4 Chair. One member of each committee shall be appointed chair thereof.

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

7.6 Quorum. Unless otherwise provided in these bylaws or in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

7.7 Rules. Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE EIGHT

Director or Officer Conflicts of Interest

8.1 Interested Person. Any director or officer who has a direct or indirect financial interest, as defined below, is an interested person.

8.2 Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family –

(a) an ownership or investment interest in any entity with which the corporation has a transaction or arrangement, or

(b) a compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or

(c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

Additionally, a director or officer who serves as a director or officer of UNC HCS or any of its affiliates, whether on a compensated or uncompensated basis, shall be deemed for purposes of this Article 8 to have a financial interest with respect to any transaction or arrangement with UNC HCS or any of its affiliates.

A "transaction or arrangement" shall include, without limitation, the exercise of any rights by the corporation pursuant to the Member Substitution Agreement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if a majority of disinterested directors decide that a conflict of interest exists.

8.3 Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest and must be given the opportunity to disclose all material facts to the disinterested directors of the corporation considering the proposed transaction or arrangement.

8.4 Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the disinterested directors, the interested person shall leave the meeting while the determination of a conflict of interest is discussed and voted upon. The disinterested directors shall decide, by majority vote, if a conflict of interest exists.

8.5 Procedures for Addressing the Conflict of Interest.

(a) An interested person may make a presentation at a meeting of the disinterested directors, but after such presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) The disinterested directors shall, if appropriate, appoint one or more persons to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the disinterested directors shall determine whether the corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the corporation shall determine, by a majority vote of the disinterested directors, whether the transaction or arrangement is in the corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

8.6 Violations of the Conflicts of Interest Policy.

(a) If a majority of the directors has reasonable cause to believe that a director or officer has failed to disclose actual or possible conflicts of interest, it shall inform the director or officer of the basis for such belief and afford him or her an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the director or officer and making such further investigation as may be warranted in the circumstances, the directors determine that the director or officer has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

8.7 Records of Proceedings.

The minutes of the meetings of the directors shall contain --

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the disinterested directors' decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

8.8 Compensation.

(a) A director or officer who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that director's or officer's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the board of directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or

indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

8.9 Annual Statements

Each director and officer shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and
- (d) Understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE NINE

Contracts, Checks, Deposits, and Gifts

9.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation. Such authority must be in writing and may be general or confined to specific instances.

9.2 Checks, Drafts, Notes, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such other manner as may from time to time be determined by resolution of the Board of Directors.

9.3 Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

9.4 Gifts. Subject to the restrictions on solicitation and the restrictions on use set forth in Section 2.2 hereof, the Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

ARTICLE TEN

Indemnification and Insurance

10.1 Indemnification. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding,

whether civil, criminal, administrative or investigative, seeks indemnification from the corporation against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the corporation, judgments, fines and amounts paid in settlement), actually and reasonably incurred by him or her in connection with such action, suit, or proceeding by reason of the fact that such person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the corporation shall determine, or cause to be determined, in the manner provided under North Carolina law whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in North Carolina law; and, to the extent it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by North Carolina law.

10.2 Indemnification Not Exclusive of Other Rights. The indemnification provided in Section 9.1 above shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the articles of incorporation or bylaws, or any agreement, vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

10.3 Insurance. To the extent permitted by North Carolina law, the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, trustee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, trustee, or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust or other enterprise.

ARTICLE ELEVEN

Miscellaneous

11.1 Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. The corporation shall keep at its registered or principal office a record giving the names and addresses of the directors and any other information required under North Carolina law.

11.2 Corporate Seal. The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

11.3 Fiscal Year. The Board of Directors is authorized to fix the fiscal year of the corporation and to change the same from time to time as it deems appropriate.

11.4 Internal Revenue Code. All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

11.5 Table of Contents; Headings. The table of contents and headings are for organization, convenience and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

11.6 Relation to Articles of Incorporation. These bylaws are subject to, and governed by, the articles of incorporation.

ARTICLE TWELVE

Amendments/Organic Changes

12.1 Power to Amend Articles of Incorporation and Bylaws and Approve Organic Changes. The Board of Directors shall have the power (i) to alter, amend, or approve the Articles of Incorporation and these bylaws or adopt new Articles of Incorporation or bylaws, and (ii) to approve the dissolution, merger, or sale, pledge, or transfer of all or substantially all of the corporation's assets.

12.2 Conditions. Action by the Board of Directors with respect to those matters identified in Section 12.1 shall be taken by the affirmative vote of no less than two-thirds (2/3) of the directors then holding office. Action shall be taken at a meeting for which notice has been given at least five (5) days prior to such meeting. Notwithstanding the foregoing, no amendments to Articles 2, 3 or 12 of the Articles of Incorporation, or Articles 2, 3, 9 4, or 12 of these bylaws shall be effective until the written consent to such action of the governing body of UNC HCS is obtained.

ARTICLE THIRTEEN

Tax-Exempt Status

13.1 Tax-Exempt Status. The affairs of the corporation at all times shall be conducted in such a manner as to assure the corporation's status as an organization qualifying for exemption from taxation pursuant to section 501(c)(3) of the Internal Revenue Code.