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

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

Berkeley Minor and Susan Fountaine Minor Foundation

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

Room/suite

300 Summers Street, Suite 620

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

Charleston, WV 25301

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **2,534,338.32**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number**55-6014946****B** Telephone number (see instructions)**(304) 348-7000****C** If exemption application is pending, check here ▶ ☐**D** 1. Foreign organizations, check here . . . ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation . . . ▶ ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here . . . ▶ ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	66,131.21	66,131.21	66,131.21	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	41,149.46			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		41,149.66		
8 Net short-term capital gain			-0-	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	107,280.67	102,873.87	61,724.21	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	16,026.48	16,026.48	16,026.48	-0-
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	3,500.00	-0-	-0-	3,500.00
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,980.00	1,980.00	1,980.00	-0-
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	21,506.48	18,006.48	18,006.48	3,500.00
25 Contributions, gifts, grants paid	140,000.00			140,000.00
26 Total expenses and disbursements. Add lines 24 and 25	161,506.48	18,006.48	18,006.48	143,500.00
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(54,225.81)			
b Net investment income (if negative, enter -0-)		84,867.39		
c Adjusted net income (if negative, enter -0-)			43,717.73	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		1,566.16	1,566.16
	2 Savings and temporary cash investments	56,145.19	48,204.67	48,204.67
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	146,101.26	94,543.82	94,179.60
	b Investments—corporate stock (attach schedule)	2,379.20	2,379.20	103,064.00
	c Investments—corporate bonds (attach schedule)	50,013.58	50,010.62	50,012.00
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,050,419.42	2,054,128.37	2,237,311.89
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,305,058.65	2,250,832.84	2,534,338.32
	17 Accounts payable and accrued expenses			
	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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	-0-	-0-	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,305,058.65	2,250,832.84	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,305,058.65	2,250,832.84	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	2,305,058.65	2,250,832.84	

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	2,305,058.65
2 Enter amount from Part I, line 27a	2	(54,225.81)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,250,832.84
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,250,832.84

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 See Statement attached				
b				
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				
b				
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	41,149.46
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	-0-

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.

(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	176,304.43	2,696,230.73	0.0654
2013	161,670.04	2,581,959.93	0.0626
2012	149,035.55	2,403,921.49	0.0620
2011	156,786.23	2,455,027.72	0.0639
2010	92,113.38	2,389,653.98	0.0385
2 Total of line 1, column (d)			2 0.2924
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.0585
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 2,604,436.46
5 Multiply line 4 by line 3			5 152,359.52
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 849.00
7 Add lines 5 and 6			7 153,208.52
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 143,500.00

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,697	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	1,697	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,697	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,900	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,900	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	203	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 203 Refunded	11	-0-	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ West Virginia		
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? <i>If "No," attach explanation.</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓
14 The books are in care of ► Branch Banking and Trust Company Telephone no. ► (304) 348-7000 Located at ► 300 Summers Street, Charleston WV ZIP+4 ► 25301		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Branch Banking and Trust Company	Corp. Trustee			
Charleston, WV	Part-time	16,026.48	-0-	-0-
John L. Ray	Personal Trustee			
Charleston, WV	Part-time	-0-	-0-	-0-
Christopher J. Winton	Personal Trustee			
Charleston, WV	Part-time	-0-	-0-	-0-
Mark W. Kelley	Personal Trustee			
South Charleston, WV	Part-time	-0-	-0-	-0-

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1 None		
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,643,673.29
b	Average of monthly cash balances	1b	424.64
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,644,097.93
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,644,097.93
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	39,661.47
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,604,436.46
6	Minimum investment return. Enter 5% of line 5	6	130,221.82

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	130,221.82
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,697.00
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,697.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	128,524.82
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	128,524.82
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	128,524.82

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	143,500.00
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	143,500.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	143,500.00

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				128,524.82
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			-0-	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				-0-
b From 2011				36,784.51
c From 2012				34,153.48
d From 2013				36,168.04
e From 2014				45,252.84
f Total of lines 3a through e	152,358.87			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 143,500.00				
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				128,524.82
e Remaining amount distributed out of corpus	14,975.18			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	-0-			-0-
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	167,334.05			
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 instructions			-0-	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				-0-
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	-0-			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	-0-			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	167,334.05			
10 Analysis of line 9:				
a Excess from 2011				36,784.51
b Excess from 2012				34,153.48
c Excess from 2013				36,168.04
d Excess from 2014				45,252.84
e Excess from 2015				14,975.18

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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:

John L. Ray, Trustee, 109 Capitol Street, Suite 700, Charleston, WV 25301, telephone (304) 342-1141

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

See Statement attached

- c** Any submission deadlines:

See Statement attached

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

See Statement attached

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
University of Charleston Charleston, WV		501(c)(3)	Educational	100,000.00
University of Virginia Charlottesville, VA		501(c)(3)	Educational	40,000.00
Total ▶ 3a				140,000.00
b Approved for future payment				
None				
Total ▶ 3b				-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 (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	61,724.21	
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	41,149.66	
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-		102,873.87	-0-
13	Total. Add line 12, columns (b), (d), and (e)				13	102,873.87

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

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

[illegible]

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Part I. Line 4. Dividends and interest from securities

	<u>Per Books</u>	<u>Net Investment Income</u>
Dividends	\$32,058.81	\$32,058.81
U.S. interest	27,565.60	27,565.60
Regular interest	2,500.00	2,500.00
Municipal interest	681.17	681.17
Other income	20.11	20.11
Amortized bond premiums	(1,101.48)	(1,101.48)
Tax adjustments	<u>4,407.00</u>	<u>0.00</u>
Total Dividends and Interest	<u>\$66,131.21</u>	<u>\$61,724.21</u>

Part I. Line 13. Compensation of officers, directors, trustees

BB&T trustee fees \$16,026.48

Part I. Line 16a. Legal fees

Ray, Winton & Kelley, PLLC, attorneys \$3,500.00

Part I. Line 18. Taxes

U.S. Treasury, 2014 excise tax	\$80.00
U.S. Treasury, 2015 estimated tax	<u>1,900.00</u>
Total taxes	<u>\$1,980.00</u>

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Part II. Line 2. Savings and Temporary Cash Investments

	<u>Book Value</u>	<u>Fair Market Value</u>
BB&T Deposit Fund - principal	\$48,204.67	\$48,204.67
BB&T Deposit Fund - income	<u>0.00</u>	<u>0.00</u>
Total Cash	<u>\$48,204.67</u>	<u>\$48,204.67</u>

Part II. Line 10a. Investments - U.S. Government Obligations

	<u>Book Value</u>	<u>Fair Market Value</u>
\$40,000 Federal Home Loan Mortgage Corp. 4.875% bond 6/13/18	\$43,325.63	\$43,437.60
\$50,000 U. S. Treasury Note 3% 8/31/16	<u>51,218.19</u>	<u>50,742.00</u>
Total investments - U.S. Obligations	<u>\$94,543.82</u>	<u>\$94,179.60</u>

Part II. Line 10b. Investments - Corporate Stock

	<u>Book Value</u>	<u>Fair Market Value</u>
396.4 shares, Horse Creek Land & Mining Co. (closely held)	<u>\$2,379.20</u>	<u>\$103,064.00</u>

Part II. Line 10c. Investments - Corporate bonds

	<u>Book Value</u>	<u>Fair Market Value</u>
\$50,000 General Electric 5% bond 01/08/16	<u>\$50,010.62</u>	<u>\$50,012.00</u>

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Part II. Line 13. Investments - Other

	<u>Book Value</u>	<u>Fair Market Value</u>
12,760.880 units, Doubleline Total Return Bond Fund	\$141,663.21	\$137,562.29
13,204.783 units, Causeway International Value Fund	194,471.99	185,923.34
5,016.625 units, Goldman Sachs Growth Opportunity Fund	102,162.59	117,840.52
10,909.293 units, Harding Loevner International Equity Fund	171,237.24	186,548.91
3,131.013 units, Hotchkis & Wiley High Yield Fund	40,054.11	34,597.69
1,700 units, Ishares Russell Mid Cap Value Fund	92,348.31	116,722.00
1,872 units, Ishares Russell 1000 Growth	160,455.27	186,226.56
540 units, Ishares S&P Small Cap Value Index Fund	22,861.56	58,406.40
466 units, Ishares S&P Small Cap Growth Index Fund	43,093.95	57,928.46
10,366.523 units, John Hancock Disciplined Value Fund	189,044.78	178,304.20
3,391.808 units, Lazard Emerging Market Fund	60,810.48	45,585.90
9.750.561 units, Metro West Total Return Bond Fund	104,984.30	103,550.96
4,926.136 units, Neuberger Berman Strategic Income Fund	53,848.01	51,872.21
1,571.060 units, Oppenheimer Developing Markets Fund	52,443.64	47,116.09

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Part II. Line 13. Investments - Other

	<u>Book Value</u>	<u>Fair Market Value</u>
6,500.6751 units, Pimco Foreign Bond Fund	70,212.50	64,421.69
3,290.548 units, Pimco Real Return Fund	36,913.41	34,583.66
3,455.272 units, Sterling Capital Corporate Fund	35,511.08	34,518.17
21,532.344 units, Sterling Capital Total Return Bond Fund	230,267.03	224,151.70
1,822 units, S&P 500 Depository Receipt	<u>251,744.91</u>	<u>371,451.14</u>
Total investments - Other	<u>\$2,054,128.37</u>	<u>\$2,237,311.89</u>

Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
4294 Sterling Capital	04-22-14	03-10-15	38,563.33	39,422.20	(858.87)
217 Sterling Capital	05-08-14	03-10-15	1,956.43	2,000.00	(43.57)
535 Sterling Capital	05-28-14	03-10-15	4,810.91	4,918.06	(107.15)
138 Sterling Capital	11-18-14	03-10-15	1,245.33	1,255.04	(9.71)
54 Sterling Capital	12-30-14	03-10-15	490.47	491.56	(1.09)
4221 Fed. Short	04-22-14	03-10-15	36,095.53	36,222.18	(126.65)
232 Fed. Short	05-08-14	03-10-15	1,990.69	2,000.00	(9.31)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
110 Fed. Short	11-18-14	03-10-15	940.50	942.70	(2.20)
33 Fed. Short	12-30-14	03-10-15	286.08	285.75	0.33
2847 Goldman Enhanced	04-22-14	03-10-15	23,407.72	23,532.09	(124.37)
13 Goldman Enhanced	12-30-14	03-10-15	127.57	127.71	(0.14)
19 Goldman Growth	04-22-14	03-10-15	545.59	600.64	(55.05)
64 Goldman Growth	08-01-14	03-10-15	1,785.13	2,000.00	(214.87)
529 Guggenheim Float	04-22-14	03-10-15	13,912.01	14,203.28	(291.27)
60 Guggenheim Float	05-08-14	03-10-15	1,583.63	1,619.20	(35.57)
13 Guggenheim Float	12-30-14	03-10-15	342.46	339.72	2.74
96 Harbor Intl.	08-01-14	03-10-15	6,370.18	6,874.61	(504.43)
37 Harbor Intl.	11-18-14	03-10-15	2,480.83	2,570.40	(89.57)
104 Hancock Disciplined	12-30-14	03-10-15	1,939.29	1,992.35	(53.06)
2800 Neuberger Strategic	05-08-14	03-10-15	31,307.17	31,895.23	(588.06)
211 Neuberger Strategic	10-08-14	03-10-15	2,368.11	2,397.77	(29.66)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
108 Neuberger Strategic	11-18-14	03-10-15	1,212.31	1,222.07	(9.76)
51 Neuberger Strategic	12-30-14	03-10-15	577.84	575.76	2.08
1382 Prud. Short	04-22-14	03-10-15	15,541.45	15,721.20	(179.75)
19 Prud. Short	12-30-14	03-10-15	220.45	220.06	0.39
20 Pimco Low	12-30-14	03-10-15	207.64	206.61	1.03
61 Hancock Disciplined	10-08-14	07-27-15	1,157.79	1,168.29	(10.50)
245 Hancock Disciplined	12-30-14	07-27-15	4,600.64	4,698.77	(98.13)
15 Oppenh. Developing	11-18-14	07-27-15	515.45	597.74	(82.29)
3214 Pioneer Muni.	03-10-15	07-27-15	45,840.68	46,290.73	(450.05)
424 Sterling Total	03-10-15	08-06-15	4,478.39	4,546.24	(67.85)
224 Doubleline	10-08-14	08-06-15	2,447.83	2,470.27	(22.44)
60 Hotchkis Wiley	11-18-14	08-06-15	743.16	770.28	(27.12)
775 Lazard Emerging	10-08-14	08-06-15	12,301.05	14,782.97	(2,481.92)
182 Met West	03-10-15	08-06-15	1,971.90	1,990.11	(18.21)
83 Neuberger Strategic	07-27-15	08-06-15	917.93	917.09	0.84

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
26 Pimco Foreign	11-18-14	08-06-15	277.16	290.45	(13.29)
116 Pimco Foreign	03-10-15	08-06-15	1,235.15	1,269.97	(34.82)
42 Pimco Real	03-10-15	08-06-15	464.12	468.83	(4.71)
64 Sterling Capital	03-10-15	08-06-15	657.02	666.10	(9.08)
72 Ishares Small	11-18-14	08-06-15	8,186.60	8,292.60	(106.00)
477 Sterling Capital	03-10-15	08-17-15	5,044.97	5,121.41	(76.44)
297 Doubleline	10-08-14	08-17-15	3,252.45	3,276.26	(23.81)
23 Doubleline	12-30-14	08-17-15	255.77	257.64	(1.87)
19 Hotchkis Wiley	11-18-14	08-17-15	242.73	254.47	(11.74)
4 Hotchkis Wiley	03-10-15	08-17-15	58.60	60.33	(1.73)
233 Met West	03-10-15	08-17-15	2,531.74	2,552.76	(21.02)
79 Neuberger Strategic	07-27-15	08-17-15	862.26	866.22	(3.96)
158 Pimco Foreign	03-10-15	08-17-15	1,689.90	1,731.04	(41.14)
68 Pimco Real	03-10-15	08-17-15	740.90	750.51	(9.61)
73 Sterling Capital	03-10-15	08-17-15	739.28	750.23	(10.95)
806 Sterling Capital	03-10-15	08-31-15	8,472.69	8,641.98	(169.29)
265 Doubleline	11-18-14	08-31-15	2,886.19	2,915.34	(29.15)
10 Doubleline	12-30-14	08-31-15	115.79	117.07	(1.28)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
250 Doubleline	03-10-15	08-31-15	2,729.75	2,754.82	(25.07)
79 Hotchkis Wiley	03-10-15	08-31-15	962.74	1,001.85	(39.11)
569 Lazard Emerging	10-08-14	08-31-15	8,240.54	10,862.01	(2,621.47)
102 Lazard Emerging	11-18-14	08-31-15	1,484.49	1,948.53	(464.04)
437 Lazard Emerging	12-30-14	08-31-15	6,324.41	7,544.68	(1,220.27)
85 Lazard Emerging	03-10-15	08-31-15	1,229.71	1,403.20	(173.49)
62 Lazard Emerging	07-27-15	08-31-15	902.23	988.34	(86.11)
63 Lazard Emerging	08-17-15	08-31-15	925.01	978.74	(53.73)
380 Met West	03-10-15	08-31-15	4,114.06	4,159.73	(45.67)
154 Neuberger Strategic	07-27-15	08-31-15	1,669.12	1,686.07	(16.95)
4 Oppenh. Developing	11-18-14	08-31-15	126.84	163.72	(36.88)
156 Oppenh. Developing	12-30-14	08-31-15	4,657.96	5,505.85	(847.89)
1 Oppeh. Developing	03-10-15	08-31-15	56.02	63.98	(7.96)
398 Oppenh. Developing	08-06-15	08-31-15	11,848.83	13,132.57	(1,283.74)
28 Oppenh. Developing	08-17-15	08-31-15	847.14	907.29	(60.15)
202 Pimco Foreign	03-10-15	08-31-15	2,143.35	2,216.28	(72.93)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
106 Pimco Real	03-10-15	08-31-15	1,144.00	1,163.14	(19.14)
125 Sterling Capital	03-10-15	08-31-15	1,266.43	1,290.30	(23.87)
46 Harbor Intl.	11-18-14	10-21-15	2,959.50	3,150.96	(191.46)
92 Harbor Intl.	12-30-14	10-21-15	5,909.50	5,992.41	(82.91)
415 Harbor Intl.	08-31-15	10-21-15	26,640.41	26,573.93	66.48
205 Harding Loevner	08-06-15	10-21-15	3,558.70	3,769.72	(211.02)
28 Hancock Disciplined	10-21-15	12-16-15	498.19	516.19	(18.00)
65 Pimco Foreign	03-10-15	12-16-15	683.74	716.48	(32.74)
209 Harding Loevner	12-09-13	03-10-15	3,743.17	3,722.24	20.93
124 Harding Loevner	02-14-14	03-10-15	2,228.54	2,168.75	59.79
1512 Pimco Low	02-14-14	03-10-15	15,257.71	15,711.35	(453.64)
6 Ishares Midcap	03-27-12	03-10-15	442.94	290.95	151.99
48 Ishares Russell	10-23-13	03-10-15	4,719.03	3,870.95	848.08
13 Ishares Small	03-27-12	03-10-15	1,628.68	1,089.43	539.25
6 S&P 500	02-14-14	03-10-15	1,234.44	1,103.16	131.28
USTN	03-10-11	05-31-15	50,000.00	50,458.92	(458.92)
117 Goldman Growth	02-14-14	07-27-15	3,285.47	3,606.04	(320.57)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
54 Harbor Intl.	10-23-13	07-27-15	3,744.30	3,903.37	(159.07)
136 Harbor Intl.	02-14-14	07-27-15	9,439.16	9,637.55	(198.39)
307 Harding Loevner	02-14-14	07-27-15	5,627.58	5,350.96	276.62
63 Ishares Russell	10-23-13	07-27-15	6,321.50	5,080.62	1,240.88
21 Ishares Small	03-27-12	07-27-15	2,716.96	1,759.84	957.12
33 S&P 500	11-14-12	07-27-15	6,825.26	4,529.71	2,295.55
19 S&P 500	02-14-14	07-27-15	3,929.70	3,493.34	436.36
207 Harbor Intl.	08-01-07	08-06-15	14,461.22	14,450.85	10.37
358 Harbor Intl.	02-14-14	08-06-15	24,993.65	25,255.38	(261.73)
2721 Hancock Disciplined	02-18-14	08-06-15	51,648.15	48,818.11	2,830.04
110 Hancock Disciplined	05-08-14	08-06-15	2,092.62	2,000.00	92.62
402 Ishares Midcap	03-27-12	08-06-15	29,179.03	19,493.42	9,685.61
55 Ishares Small	03-27-12	08-06-15	6,253.66	4,391.75	1,861.91
53 S&P 500	11-14-12	08-06-15	11,092.96	7,274.98	3,817.98
53 Goldman Growth	02-14-14	08-17-15	1,522.56	1,644.09	(121.53)
0.7 Harbor Intl.	08-01-07	08-17-15	50.45	51.40	(0.95)
204 Hancock Disciplined	02-18-14	08-17-15	3,911.87	3,666.61	245.26
63 Ishares Midcap	03-27-12	08-17-15	4,653.40	3,054.94	1,598.46

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
34 Ishared Russell	10-23-13	08-17-15	3,460.62	2,741.92	718.70
8 Ishares Small	03-27-12	08-17-15	1,056.54	670.42	386.12
45 S&P 500	11-14-12	08-17-15	9,462.65	6,176.87	3,285.78
14 Ishares Small	03-27-12	08-17-15	1,600.57	1,117.90	482.67
181 Lazard Emerging	10-23-13	08-31-15	2,618.79	3,640.23	(1,021.44)
116 Oppenh. Developing	12-09-13	08-31-15	3,461.43	4,343.11	(881.68)
4 Oppenh. Developing	02-14-14	08-31-15	140.52	168.98	(28.46)
243 Harbor Intl.	10-16-06	10-21-15	15,644.45	14,444.60	1,199.85
156 Harbor Intl.	03-29-07	10-21-15	10,029.72	10,000.00	29.72
169 Harbor Intl.	05-15-07	10-21-15	10,895.17	11,600.00	(704.83)
184 Harbor Intl.	08-01-07	10-21-15	11,818.68	12,831.97	(1,013.29)
72 Harbor Intl.	09-12-07	10-21-15	4,642.47	5,000.00	(357.53)
374 Harbor Intl.	07-26-10	10-21-15	24,044.19	20,000.00	4,044.19
146 Harbor Intl.	05-31-12	10-21-15	9,401.63	7,791.00	1,610.63
38 Harbor Intl.	01-25-13	10-21-15	2,496.14	2,500.00	(3.86)
121 Harbor Intl.	06-10-13	10-21-15	7,818.41	8,000.00	(181.59)
117 Harbor Intl.	08-15-13	10-21-15	7,564.82	8,000.00	(435.18)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
720 Harbor Intl.	10-08-14	10-21-15	46,198.97	48,712.38	(2,513.41)
52 Lazard Emerging	10-23-13	10-21-15	770.45	1,047.77	(277.32)
54 Oppenh. Developing	02-14-14	10-21-15	1,707.98	1,962.81	(254.83)
12 S&P 500	11-14-12	10-20-15	2,437.09	1,647.17	789.92
2 Ishares Midcap	10-03-14	10-20-15	142.28	139.62	2.66
1 Ishares Russell	10-23-13	10-20-15	98.08	80.64	17.44
6 Ishares Small	03-27-12	10-20-15	668.29	479.10	189.19
59 Ishares Russell	10-23-13	12-16-15	5,908.72	4,758.04	1,150.68
1 Ishares Small	03-27-12	12-16-15	125.55	83.80	41.75
44 S&P 500	11-14-12	12-16-15	9,052.39	6,039.61	3,012.78
Mutual Funds STCG	Distrib.	2015			1,840.10
Mutual Funds LTCG	Distrib.	2015			<u>19,618.82</u>
Total gain (loss)			<u>858,190.07</u>	<u>838,499.33</u>	<u>41,149.66</u>

Part XV. Line 2. Supplementary Information

Students admitted to the University of Charleston and the University of Virginia apply to their respective schools for scholarship aid from the Foundation. The schools then make recommendations to the Foundation as to which students should be considered for scholarship aid. The Episcopal Diocese of West Virginia through its Bishop nominates students admitted to the

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Virginia Theological Seminary or other seminaries. The Trustees of the Foundation make the final decision as to which students are granted scholarship aid.

Students attending West Virginia University and other schools apply directly to the Foundation for scholarship aid. They submit applications in writing to the Foundation at any time prior to August 1 of the year in which they wish to receive the aid. The Trustees consider these applications at their August meeting. No specific form of application is required, but the applicants are requested to furnish the Foundation with the following information:

The applicant's name and address, age, schools attended, names and addresses of parents, brothers, and sisters, the applicant's prior academic achievements (including lists of courses and grades) in secondary schools and colleges, aptitude and achievement test scores, awards, and any written recommendations by teachers or others.

It is the policy of the trustees of the Foundation that only residents of the State of West Virginia are eligible for awards of scholarship aid. There are, however, no specific restrictions on awards in the trust indenture creating the Foundation.

Grants to other qualified, tax-exempt organizations are also permitted under the governing instrument.