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

Name of foundation MFI FOUNDATION		<b>A Employer identification number</b>  74-2882442	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 2146		Room/suite	<b>B</b> Telephone number (see instructions)  (512) 732-2544
City or town, state or province, country, and ZIP or foreign postal code AUSTIN, TX 78768		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> 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		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 22,122,185		<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities . . . . .	328,666	373,520		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	2,490,822			
	<b>b</b> Gross sales price for all assets on line 6a 21,612,513				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		2,694,696		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	133,451	126,536		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	2,952,939	3,194,752		
	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .	1,529	1,529		0
	<b>c</b> Other professional fees (attach schedule) . . . . .	78,357	78,357		0
	<b>17</b> Interest . . . . .	6,487	6,487		0
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	47,000	6,778		0
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings. . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . .	30	30		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	133,403	93,181		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	1,333,762			1,333,762
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,467,165	93,181		1,333,762
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursement</b>	1,485,774			
	<b>b Net investment income</b> (if negative, enter -0-)		3,101,571		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	849,871	122,100	122,100
	2	Savings and temporary cash investments . . . . .			
	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 ▶ _____	18,878	0	0
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	10,111,599	12,803,484	12,606,963
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	6,407,869	6,253,320	9,393,122	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		17,388,217	19,178,904	22,122,185
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule). . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	17,388,217	19,178,904	
	30	Total net assets or fund balances(see instructions) . . . . .	17,388,217	19,178,904	
31	Total liabilities and net assets/fund balances(see instructions) . . . . .	17,388,217	19,178,904		

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) . . . . .	17,388,217
2	Enter amount from Part I, line 27a . . . . .	1,485,774
3	Other increases not included in line 2 (itemize) ▶ _____	304,913
4	Add lines 1, 2, and 3 . . . . .	19,178,904
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	19,178,904

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 21,039,745		18,417,817	2,621,928
b 265,267		500,000	-234,733
c 101,870			101,870
d 4,980			4,980
e 200,651			200,651

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0- ) or Losses (from col (h)) (l)
a			2,621,928
b			-234,733
c			101,870
d			4,980
e			200,651

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	2,694,696
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,477,901	25,053,882	0 058989
2013	1,356,314	21,779,044	0 062276
2012	1,547,901	20,914,219	0 074012
2011	1,337,845	22,152,806	0 060392
2010	1,225,465	21,854,323	0 056074

2 Total of line 1, column (d).	2	0 311743
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 062349
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	22,539,311
5 Multiply line 4 by line 3.	5	1,405,304
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	31,016
7 Add lines 5 and 6.	7	1,436,320
8 Enter qualifying distributions from Part XII, line 4.	8	1,333,762

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_  
(attach copy of letter if necessary—see instructions)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

57,236

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

40,000

d

Backup withholding erroneously withheld

6d

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 35,139 Refunded

1

62,031

2

0

3

62,031

4

0

5

62,031

6a

57,236

6b

6c

40,000

6d

7

97,236

8

66

9

10

35,139

11

0

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?  
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation \$ 0 (2) On foundation managers \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?  
If "Yes," attach a detailed description of the activities

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

Yes

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

Yes

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year?If "Yes," complete Part II, col (c), and Part XV

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)  
TX

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?  
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10

No

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ JASON SCHUBERT Telephone no ▶ (512) 732-2620 Located at ▶ 800 W CESAR CHAVEZ ST SUITE B101 AUSTIN TX ZIP+4 ▶ 78701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes No	No No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b

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

5b

☐

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

c

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

☐ Yes ☐ No

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

6a

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

☐ Yes ☒ No

b

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

6b

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
THOMAS J MEREDITH 800 W CESAR CHAVEZ ST SUITE B101 AUSTIN, TX 78701	DIRECTOR 1 00	0	0	0
LYNN M MEREDITH 800 W CESAR CHAVEZ ST SUITE B101 AUSTIN, TX 78701	DIRECTOR 3 00	0	0	0
WILLIAM B MEREDITH 800 W CESAR CHAVEZ ST SUITE B101 AUSTIN, TX 78701	DIRECTOR 3 00	0	0	0
KATHERINE M ANDRADE 800 W CESAR CHAVEZ ST SUITE B101 AUSTIN, TX 78701	DIRECTOR 1 00	0	0	0

2

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

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

Total

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

0

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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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



**Part X Minimum Investment Return**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	18,701,076
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	321,227
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	3,860,246
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	22,882,549
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	22,882,549
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	343,238
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	22,539,311
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	1,126,966

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	1,126,966
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	62,031
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	558
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	62,589
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	1,064,377
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,064,377
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	1,064,377

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,333,762
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,333,762
<b>5</b>	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). . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,333,762

**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				1,064,377
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. . . . .				132,749
b From 2011. . . . .				240,676
c From 2012. . . . .				533,232
d From 2013. . . . .				288,636
e From 2014. . . . .				239,564
f Total of lines 3a through e. . . . .	1,434,857			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,333,762				
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. . . . .				1,064,377
e Remaining amount distributed out of corpus	269,385			
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	1,704,242			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				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). . .	132,749			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .	1,571,493			
10 Analysis of line 9				
a Excess from 2011. . . .				240,676
b Excess from 2012. . . .				533,232
c Excess from 2013. . . .				288,636
d Excess from 2014. . . .				239,564
e Excess from 2015. . . .				269,385

## Part XIV

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**b** Check box to indicate whether the organization is a:

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	


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## Part XV

**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) )

**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

**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 email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total . . . . .</div>			<div>3a</div>	1,333,762
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.		<b>1a(1)</b>	<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>	<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>	<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>	<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>	<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>	<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>	<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>	<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>	<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

<b>Sign Here</b>	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.		
	*****	2016-11-11	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name PAULA WENDLING	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00536805
	Firm's name <input type="checkbox"/> FLIELLER KRUGER SKELTON & PLYLER PLLC			Firm's EIN <input type="checkbox"/> 74-2939657	
	Firm's address <input type="checkbox"/> 221 WEST SIXTH STREET SUITE 1200 AUSTIN, TX 78701			Phone no. <input type="checkbox"/> (512) 479-6000	

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
A LEGACY OF GIVING 1609 SHOAL CREEK BLVD 303 AUSTIN,TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,150
ASSOCIATION OF FUND RAISING PROFESSIONALS PO BOX 300302 AUSTIN,TX 78703		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	3,125
AUSTIN COMMUNITY FOUNDATION 4315 GUADALUPE ST 300 AUSTIN,TX 78751		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	12,400
AUSTIN SPEECH LABS 7800 SHOAL CREEK BLVD 136 AUSTIN,TX 78757		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	500
BELLARMINE COLLEGE PREP 960 W HEDDING ST SAN JOSE,CA 95126		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	20,000
BLANTON MUSEUM OF ART 200 E MARTIN LUTHER KIND JR BLVD AUSTIN,TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,500
BREAKTHROUGH (ST STEPHEN'S) 1050 EAST 11TH STREET SUITE 350 AUSTIN,TX 78702		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	25,000
CENTER FOR CHILD PROTECTION 8509 FM 969 BLDG 2 AUSTIN,TX 78724		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	7,323
CENTER FOR PUBLIC POLICY PRIORITIES 7020 EASY WIND DR SUITE 200 AUSTIN,TX 78752		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,426
CONNECT HER 12301 ZELLER LANE AUSTIN,TX 78753		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
CREATIVE ACTION 2921 E 17TH ST BLDG B AUSTIN,TX 78702		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	3,700
DELL CHILDREN'S MEDICAL CENTER 4900 MUELLER BLVD AUSTIN,TX 78723		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
GENAUSTIN 3000 S IH-35 SUITE 410 AUSTIN,TX 78704		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	5,000
HUMAN RIGHTS FOUNDATION 350 FIFTH AVE 4515 NEW YORK,NY 10118		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	5,000
I AM WATERS FOUNDATION 3262 WESTHEIMER RD BOX 229 HOUSTON,TX 77098		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	3,168
<b>Total . . . . . ▶ 3a</b>				1,333,762

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
JUNIOR LEAUGE OF AUSTIN 5416 PARKCREST SUITE 100 AUSTIN,TX 78731		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,500
KUT 300 W DEAN KEETON ST STOP A0704 AUSTIN,TX 78712		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,200
LAGUNA GLORIA (THE CONTEMPORARY) 3809 WEST 35TH STREET AUSTIN,TX 78703		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,175
LBJ WILDFLOWER CENTER PO BOX 7458 AUSTIN,TX 78713		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,478
MISSION CAPITAL 8303 MOPAC SERVICE RD A201 AUSTIN,TX 78759		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	500
OPEN DOOR PRE SCHOOL 1717 W 10TH ST AUSTIN,TX 78703		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	5,000
ORLEANS PUBLIC DEFENDER 2700 TULANE AVENUE ROOM 105A NEWORLEANS,LA 70119		170(C)(1)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
OVANDO FIRE DEPT 700 PINE ST OVANDO,MT 59854		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
PARAMOUNT THEATRE 713 CONGRESS AVE AUSTIN,TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
PATIENT PRIVACY RIGHTS 1006 MOPAC CIRCLE SUITE 102 AUSTIN,TX 78746		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,485
PLANNED PARENTHOOD 201 E BEN WHITE BLVD BLDG B AUSTIN,TX 78704		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	10,740
SAFEPLACE PO BOX 19454 AUSTIN,TX 78760		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,000
SETON 1201 W 38TH ST AUSTIN,TX 78705		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	500
SHAARAY TEFILA 250 E 79TH ST NEW YORK,NY 10075		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	15,000
ST FRANCIS 300 E HUNTLAND DR AUSTIN,TX 78752		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	50,000
<b>Total . . . . . ▶ 3a</b>				1,333,762



Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
ST GABRIEL'S CATHOLIC SCHOOL 117 EVERGREEN DRIVE LORETTO, PA 15940		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
ST JOHN NEUMANN 5455 BEE CAVE ROAD AUSTIN, TX 78746		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	100,000
ST STEPHENS EPISCOPAL SCHOOL 6500 ST STEPHENS DRIVE AUSTIN, TX 78746		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	5,000
SUSTAINABLE FOOD CENTER 2921 E 17TH ST BLDG C AUSTIN, TX 78702		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	3,000
TEXAS BOOK FESTIVAL 610 BRAZOS SUITE 200 AUSTIN, TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
TEXAS CIVIL RIGHTS 1405 METROPOLIS DRIVE AUSTIN, TX 78741		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,000
TEXAS DEMOCRACY FOUNDATION 307 WEST 77TH STREET AUSTIN, TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,125
TEXAS FREEDOM NETWORK PO BOX 1624 AUSTIN, TX 78767		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,500
TEXAS TRIBUNE 823 CONGRESS AVE SUITE 210 AUSTIN, TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	3,500
THE CONTEMPORARY 700 CONGRESS AVENUE AUSTIN, TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	7,466
THE LONG CENTER 701 W RIVERSIDE DRIVE AUSTIN, TX 78704		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	500,000
THE NATURE CONSERVANCY OF MONTANA 32 S EWING SUITE 215 HELENA, MT 59601		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	52,000
THE NATURE CONSERVANCY OF TEXAS 318 CONGRESS AVE AUSTIN, TX 78701		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	52,121
THE THINKERY 1830 SIMOND AVE AUSTIN, TX 78723		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	404,500
UCSB - MEN'S SOCCER DEPT OF INTERCOLLEGIATE ATHLETICS UNIVERSITY OF CALIFORNIA SANTA BARB SANTA BARBARA, CA 93106		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,500
<b>Total . . . . . ▶ 3a</b>				1,333,762

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF TEXAS PO BOX 7458 AUSTIN,TX 78713		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,500
UNIVERSITY OF VIRGINIA PO BOX 400222 CHARLOTTESVILLE,VA 22904		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,000
WOMEN'S FUND OF CENTRAL TEXAS 4315 GUADALUPE STREET SUITE 300 AUSTIN,TX 78751		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	1,180
ZACHARY SCOTT THEATRE 1510 TOOMEY ROAD AUSTIN,TX 78704		501(C)(3)	TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	2,500
<b>Total . . . . .</b> ▶ <b>3a</b>				1,333,762

## TY 2015 Accounting Fees Schedule

**Name:** MFI FOUNDATION

**EIN:** 74-2882442

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,529	1,529		0

**TY 2015 Investments Corporate Stock Schedule**

**Name:** MFI FOUNDATION  
**EIN:** 74-2882442

Name of Stock	End of Year Book Value	End of Year Fair Market Value
24.4 SHS U S DOLLAR	24	24
16.38 SHS GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)	16	16
0 SHS MOTOROLA SOLUTIONS INC CMN (MSI)	0	77
0 SHS PRECISION CASTPARTS CORP. CMN (PCP)	0	3
10843.61 SHS GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)	10,844	10,844
489 SHS AFLAC INCORPORATED CMN (AFL)	29,132	29,291
446 SHS AMERICAN EXPRESS CO. CMN (AXP)	34,073	31,019
270 SHS AMGEN INC. CMN (AMGN)	42,481	43,829
1854 SHS BANK OF AMERICA CORP CMN (BAC)	31,128	31,203
260 SHS BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	37,624	34,330
645 SHS CABELA'S INCORPORATED CMN CLASS A (CAB)	34,695	30,141
348 SHS COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	19,505	19,638
733 SHS EBAY INC. CMN (EBAY)	16,200	20,143
1698 SHS GANNETT CO, INC. CMN (GCI)	21,781	27,939
208 SHS GILEAD SCIENCES CMN (GILD)	21,224	21,048
801 SHS H & R BLOCK INC. CMN (HRB)	25,883	26,849
117 SHS JOHNSON & JOHNSON CMN (JNJ)	12,264	12,018
520 SHS JPMORGAN CHASE & CO CMN (JPM)	31,299	34,336
422 SHS MERCK & CO., INC. CMN (MRK)	26,227	22,494
26 SHS N V R INC CMN (NVR)	34,726	42,718
1910 SHS NEWS CORPORATION CMN SERIES CLASS A (NWSA)	28,957	25,518
380 SHS NORDSTROM INC CMN (JWN)	29,167	18,928
727 SHS PAYPAL HOLDINGS INC CMN (PYPL)	24,821	26,317
717 SHS PFIZER INC. CMN (PFE)	23,728	23,145
139 SHS STARBUCKS CORP. CMN (SBUX)	5,943	8,344
1537 SHS TEGNA INC CMN (TGNA)	39,579	39,446
223 SHS WALGREENS BOOTS ALLIANCE, INC. CMN (WBA)	17,380	18,990
222 SHS WALT DISNEY COMPANY (THE) CMN (DIS)	21,776	23,496
548 SHS WELLS FARGO & CO (NEW) CMN (WFC)	29,002	29,789
189 SHS THE HOME DEPOT, INC. CMN (HD)	20,153	24,995

Name of Stock	End of Year Book Value	End of Year Fair Market Value
180 SHS ACCENTURE PLC CMN (ACN)	16,457	18,810
14914.88 SHS GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)	14,915	14,915
592 SHS ACXIOM CORP CMN (ACXM)	11,284	12,385
163 SHS ALBANY INTERNATIONAL CORP CLASS A (AIN)	6,255	5,985
498 SHS ALBANY MOLECULAR RESEARCH CMN (AMRI)	9,512	9,885
294 SHS AMERICAN STATES WATER CO CMN (AWR)	11,251	12,333
262 SHS APOGEE ENTERPRISES INC CMN (APOG)	11,413	11,400
135 SHS BANCFIRST CORP CMN (BANF)	8,761	7,962
637 SHS BBCN BANCORP INC CMN (BBCN)	8,763	10,969
740 SHS BOSTON PRIVATE FINANCIAL HOLDINGS INC CMN (BPFH)	9,247	8,392
1001 SHS CALLIDUS SOFTWARE INC CMN (CALD)	15,049	18,589
411 SHS CENTRAL PACIFIC FINANCIAL CORP CMN (CPF)	9,584	9,050
1065 SHS CHEGG, INC. CMN (CHGG)	8,914	7,167
168 SHS CIRCOR INTERNATIONAL INC CMN (CIR)	8,480	7,081
119 SHS CLARCOR INC CMN (CLC)	5,634	5,912
248 SHS CORE-MARK HOLDING COMPANY, INC CMN (CORE)	15,754	20,321
266 SHS DIPLOMAT PHARMACY, INC. CMN (DPLO)	9,682	9,103
240 SHS ENCORE WIRE CORP CMN (WIRE)	8,463	8,902
412 SHS FABRINET CMN (FN)	8,247	9,814
604 SHS FORUM ENERGY TECHNOLOGIES INC CMN (FET)	8,059	7,526
233 SHS FTI CONSULTING, INC. CMN (FCN)	8,669	8,076
334 SHS HORTONWORKS INC. CMN (HDP)	9,188	7,315
77 SHS INFINITY PPTY & CAS CORP CMN (IPCC)	6,084	6,332
339 SHS INSULET CORPORATION CMN (PODD)	12,722	12,818
286 SHS INTER PARFUMS INC CMN (IPAR)	9,434	6,850
258 SHS INTERACTIVE INTELLIGENCE INC CMN (ININ)	11,370	8,106
362 SHS INTERSECT ENT, INC. CMN (XENT)	5,973	8,145
994 SHS INTRALINKS HOLDINGS, INC. CMN (IL)	11,075	9,016
824 SHS INTRAWEST RESORTS HLDGS INC CMN (SNOW)	9,200	6,444
473 SHS K2M GROUP HLDGS INC CMN (KTWO)	10,207	9,337

Name of Stock	End of Year Book Value	End of Year Fair Market Value
108 SHS KAISER ALUMINUM CORPORATION CMN (KALU)	7,844	9,035
75 SHS LIGAND PHARMACEUTICALS INC CMN (LGND)	7,868	8,132
506 SHS MARINEMAX INC CMN (HZO)	10,599	9,321
511 SHS MARTEN TRANSPORT LTD CMN (MRTN)	10,562	9,045
605 SHS MERCURY SYSTEMS INC CMN (MRCY)	9,417	11,108
207 SHS MONRO MUFFLER BRAKE, INC. CMN (MNRO)	12,113	13,708
679 SHS MRC GLOBAL INC. CMN (MRC)	8,805	8,759
307 SHS NUVASIVE, INC. CMN (NUVA)	15,050	16,612
212 SHS PAYCOM SOFTWARE, INC. CMN (PAYC)	5,783	7,978
194 SHS POPEYES LOUISIANA KITCHEN INC CMN (PLKI)	11,515	11,349
407 SHS RAVEN INDUSTRIES INC. CMN (RAVN)	8,807	6,349
331 SHS RE MAX HLDGS INC CMN (RMAX)	11,726	12,346
360 SHS REIS INC. CMN (REIS)	8,750	8,543
547 SHS RENEWABLE ENERGY GROUP, INC. CMN (REGI)	6,453	5,082
153 SHS RENTRAK CORP CMN (RENT)	10,332	7,272
202 SHS REPLIGEN CORP CMN (RGEN)	5,649	5,715
626 SHS RESOURCES CONNECTION INC CMN (RECN)	10,566	10,229
406 SHS RUBICON PROJECT INC CMN (RUBI)	6,338	6,679
324 SHS RUSH ENTERPISES INC CMN CLASS A (RUSHA)	9,181	7,092
282 SHS SCHOLASTIC CORPORATION CMN (SCHL)	10,104	10,874
264 SHS SHUTTERFLY, INC. CMN (SFLY)	11,359	11,764
354 SHS SMART & FINAL STORES, INC. CMN (SFS)	6,122	6,446
512 SHS STEELCASE INC. CLASS A COMMON STOCK (SCS)	9,362	7,629
263 SHS STEWART INFORMATION SVCS CORP CMN (STC)	9,541	9,818
228 SHS STND MOTOR PROD INC CL-A CMN (SMP)	8,910	8,675
211 SHS U.S. CONCRETE INC CMN (USCR)	8,486	11,111
215 SHS UNIVERSAL ELECTRS INC CMN (UEIC)	12,634	11,040
96 SHS VIRTUS INVESTMENT PARTNERS, IN CMN (VRTS)	12,299	11,276
633 SHS DESCARTES SYSTEMS GRP (THE) CMN (DSGX)	9,477	12,711
521 SHS MDC PARTNERS INC CMN CLASS A SUB VTG (MDCA)	11,122	11,316

Name of Stock	End of Year Book Value	End of Year Fair Market Value
236 SHS UNIQUE NV CMN (QURE)	6,251	3,903
376 SHS WIX .COM CMN (WIX)	9,391	8,554
18729.54 SHS GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)	18,730	18,730
1514 SHS EXPERIAN PLC SPONSORED ADR CMN (EXPGY)	26,820	26,967
1340 SHS TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 (	22,732	26,367
264 SHS ACE LIMITED CMN (ACE_160115)	29,433	30,963
519 SHS ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN	23,960	23,480
158 SHS CANADIAN PACIFIC RAILWAY LTD CMN (CP)	27,909	20,191
1030 SHS CHR. HANSEN HOLDING A/S SPONSORED ADR CMN (CHYHY)	22,771	32,363
2961 SHS COLOPLAST A/S ADR CMN (CLPBY)	21,121	24,008
1246 SHS COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY)	20,964	21,578
217 SHS CORE LABORATORIES N.V. CMN (CLB)	23,534	23,597
777 SHS CSL LIMITED SPONSORED ADR CMN (CSLLY)	27,347	29,766
482 SHS CTRIP.COM INTERNATIONAL, LTD. ADR CMN (CTRP)	23,743	22,331
712 SHS FANUC CORP UNSPONSORED ADR CMN (FANUY)	20,138	20,795
227 SHS HDFC BANK LIMITED ADR CMN (HDB)	13,416	13,983
306 SHS ICON PUBLIC LIMITED COMPANY CMN (ICLR)	20,341	23,776
670 SHS INDUSTRIA DE DISENO TEXTIL IND ADR CMN (IDEXY)	9,917	11,532
576 SHS LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CMN (LVMUY)	19,776	18,133
428 SHS NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	32,022	31,876
558 SHS NOVO-NORDISK A/S ADR ADR CMN (NVO)	25,730	32,409
528 SHS NOVOZYMES AS UNSPONSORED ADR CMN (NVZMY)	23,076	25,409
127 SHS PERRIGO CO PLC CMN (PRGO)	18,910	18,377
1566 SHS RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN	25,813	28,994
510 SHS SENSATA TECHNOLOGIES HLDG N .V CMN (ST)	25,651	23,491
1125 SHS SGS S.A. ADR CMN (SGSOY)	22,355	21,477
859 SHS SHOPRITE HOLDINGS LTD SPONSORED ADR CMN ADR RATIO UNKNOWN (SRGHY)	12,815	7,941
542 SHS SWATCH GROUP SA (THE) ADR CMN (SWGAY)	11,757	9,481
617 SHS SYSMEX CORPORATION ADR CMN (SSMXY)	14,215	20,080
1713 SHS TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM)	37,189	38,971

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3262 SHS UNICHARM CORP. SPONSORED ADR CMN (UNICY)	15,692	13,433
516 SHS WAL-MART DE MEXICO SAB DE CV SPONSORED ADR	10,699	12,996
815 SHS YANDEX N.V. CMN (YNDX)	14,040	12,812
3454 SHS BARCLAYS CAPITAL US TIPS BOND INDEX FUND (ISHARES)	400,563	388,816
212576.289 SHS EATON VANCE INCOME FUND OF BOSTON	1,249,325	1,147,912
14272.058 SHS BLACKROCK BLACKROCK S&P 500 INDEX FUND INSTITUTIONAL (BSPIX)	3,455,000	3,489,804
4950 SHS DJ WILSHIRE REIT ETF CMN ETF (RWR)	470,678	453,569
44454.073 SHS BLACKROCK INTERNATIONAL INDEX FUND INSTITUTIONAL	513,000	525,003
127554.361 SHS STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY	1,120,027	1,149,265
15480 SHS VANGUARD FTSE EMERGING MKTS ETF (VWO)	618,464	506,351
10610 SHS SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF (RWX)	453,599	415,063
106609.868 SHS GS TACTICAL TILT IMPLEMENTATION FUND INST (TTIFX)	1,055,650	1,030,917
17840.64 SHS GOLDMAN SACHS BANK DEPOSIT (BDA)	17,841	17,841
50000 SHS EXPRESS SCRIPTS, INC. 3.125% 05/15/2016 SR LIEN S&P	50,787	50,533
50000 SHS HYATT HOTELS CORPORATION 3.875% 08/15/2016 USD SR	51,119	51,464
50000 SHS CSX CORPORATION 5.6% 05/01/2017 SR LIEN S&P BBB	53,277	53,059
50000 SHS NEXTERA ENERGY CAPITAL HOLDING 2.056% 09/01/2017	50,322	50,389
50000 SHS VIACOM INC. 6.125% 10/05/2017 USD SR LIEN S&P BBB-	54,056	53,963
50000 SHS ABBVIE INC. 1.75% 11/06/2017 USD SER B SR LIEN S&P A	50,052	50,037
50000 SHS THE MCGRAW-HILL COS, INC. 5.9% 11/15/2017 SR LIEN	54,401	53,636
50000 SHS DIRECTV HOLDINGS LLC 1.75% 01/15/2018 USD SR LIEN	49,416	50,204
50000 SHS VOYA FINANCIAL, INC. STEP 02/15/2018 USD SR LIEN 2.9%	51,208	51,088
50000 SHS UNITED TECHNOLOGIES CORP STEP 05/04/2018 USD JRSUB	50,058	49,866
50000 SHS CARDINAL HEALTH, INC. 1.95% 06/15/2018 USD SR LIEN S&P	50,069	49,913
50000 SHS AMERICAN EXPRESS CREDIT MTN 1.8% 07/31/2018 SR LIEN	49,935	50,286
50000 SHS CELGENE CORPORATION 2.125% 08/15/2018 SR LIEN S&P	49,997	50,421
50000 SHS FIDELITY NATIONAL INFORMATION 2.85% 10/15/2018 SR LIEN	49,979	50,458
75000 SHS BANK OF AMERICA CORPORATION MTN 2.6% 01/15/2019	75,605	76,144
75000 SHS DR PEPPER SNAPPLE GROUP, INC. 2.6% 01/15/2019 USD SR	75,768	76,319
50000 SHS INGERSOLL-RAND GLBL HLDNG CO L 2.875% 01/15/2019 USD	50,796	51,164



Name of Stock	End of Year Book Value	End of Year Fair Market Value
50000 SHS EBAY INC. 2.2% 08/01/2019 USD SR LIEN NEXT CALL DT. 07 01	49,125	49,890
50000 SHS ENTERPRISE PRODUCTS OPERATING 2.55% 10/15/2019 USD	49,374	48,205
50000 SHS WALGREENS BOOTS ALLIANCE, INC. 2.7% 11/18/2019 USD	50,115	50,067
75000 SHS FIFTH THIRD BANCORP 2.875% 07/27/2020 SR LIEN NEXT CALL	75,147	75,839
50000 SHS AIRGAS, INC. 3.05% 08/01/2020 SR LIEN NEXT CALL DT. 07 01	49,904	50,906
50000 SHS BIOGEN INC. 2.9% 09/15/2020 SR LIEN S&P A-/MOODY'S	49,896	50,295
50000 SHS KEYCORP MTN 2.9% 09/15/2020 SR LIEN S&P BBB+	49,991	50,239
75000 SHS BURLINGTON NORTHERN SANTA FE 3.45% 09/15/2021 USD	77,193	77,416
50000 SHS ARROW ELECTRONICS, INC. 3.5% 04/01/2022 USD SR LIEN	49,087	48,600
50000 SHS LOWE'S COMPANIES, INC. 3.12% 04/15/2022 USD SR LIEN	50,339	51,462
50000 SHS PRECISION CASTPARTS CORP. 2.5% 01/15/2023 USD SR LIEN	48,011	48,913

**TY 2015 Other Assets Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ALTERNATIVE ASSETS	6,407,869	6,253,320	9,393,122

**TY 2015 Other Expenses Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE	30	30		0

**TY 2015 Other Income Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM PASSTHROUGHS		129,966	
OTHER INCOME	133,451	1,289	133,451
UBTI PORTION		-4,719	

**TY 2015 Other Increases Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

Description	Amount
ADJUST BOOK TO TAX BASIS	304,913

**TY 2015 Other Professional Fees Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	78,357	78,357		0

**TY 2015 Taxes Schedule****Name:** MFI FOUNDATION**EIN:** 74-2882442

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	0	6,778		0
FEDERAL EXCISE TAX	47,000	0		0