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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 03/01 , 2015, and ending 02/29, 2016

Name of foundation: WAITE M B-BRAND FOUNDATION T/W 20-0327380

A Employer identification number: 34-6563471

Number and street (or P.O box number if mail is not delivered to street address): KEYBANK N.A., P.O. BOX 10099

Room/suite:

B Telephone number (see instructions): 419-259-8655

City or town, state or province, country, and ZIP or foreign postal code: TOLEDO, OH 43699-0099

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,372,300.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)

(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	47,429.	47,429.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	180,409.			
b	Gross sales price for all assets on line 6a 839,609.				
7	Capital gain net income (from Part IV, line 2)		180,409.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	10,481.	10,481.		STMT 2
12	**Total.** Add lines 1 through 11	238,319.	238,319.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	21,568.	16,176.		5,392.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	367.	NONE	NONE	367.
b	Accounting fees (attach schedule) STMT 4	1,000.	NONE	NONE	1,000.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	7,678.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 6	200.			200.
24	**Total operating and administrative expenses.** Add lines 13 through 23	30,813.	16,176.	NONE	6,959.
25	Contributions, gifts, grants paid				
26	**Total expenses and disbursements.** Add lines 24 and 25	30,813.	16,176.	NONE	6,959.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	207,506.			
b	**Net investment income** (if negative, enter -0-)		222,143.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 7	1,984,411.	2,165,617.	2,372,300.
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)	1,984,411.	2,165,617.	2,372,300.
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)		NONE	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	1,984,411.	2,165,617.	
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)	1,984,411.	2,165,617.	
31	Total liabilities and net assets/fund balances (see instructions)	1,984,411.	2,165,617.	

(Lines 1–16: Assets; 17–23: Liabilities; 24–31: Net Assets or Fund Balances)

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	1,984,411.
2	Enter amount from Part I, line 27a	2	207,506.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	24,875.
4	Add lines 1, 2, and 3	4	2,216,792.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT SALES	5	51,175.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,165,617.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
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	839,609.		659,200.	180,409.
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				180,409.
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 } 2 180,409.

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

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	296,013.	2,647,384.	0.111813
2013	158,027.	2,531,837.	0.062416
2012	159,395.	2,344,834.	0.067977
2011	163,510.	2,384,914.	0.068560
2010	137,578.	2,367,325.	0.058115

2	**Total** of line 1, column (d) . . .	2	0.368881
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	0.073776
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . .	4	2,512,049.
5	Multiply line 4 by line 3 . . .	5	185,329.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	2,221.
7	Add lines 5 and 6 . . .	7	187,550.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	6,959.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,443.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,443.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,443.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 4,636.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	4,636.
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	193.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 193. **Refunded** ▶	11	

Part VII-A — Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ KEYBANK NATIONAL ASSOCIATION Telephone no. ▶ (419)259-4968

Located at ▶ P O BOX 10099, TOLEDO, OH ZIP+4 ▶ 43699-0099

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 |

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**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**	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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
KEYBANK NATIONAL ASSOCIATION PO BOX 10099, TOLEDO, OH 43699-0099	CO-TRUSTEE 1	21,568.	-0-	-0-
GREGORY S SHUMAKER 1000 JACKSON, TOLEDO, OH 43624	CO-TRUSTEE 1	-0-	-0-	-0-
HOPE J WELLES 112 ROCKLEDGE DR, PERRYSBURG, OH 43551	CO-TRUSTEE 1	-0-	-0-	-0-
PHIL H WOLF C/O KEYBANK N.A. PO BOX 10099, TOLEDO, OH 43699-009	CO-TRUSTEE 1	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . ▶		NONE

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 NONE	
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	2,550,304.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,550,304.
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	NONE
3	Subtract line 2 from line 1d	3	2,550,304.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,255.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,512,049.
6	**Minimum investment return.** Enter 5% of line 5	6	125,602.

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	125,602.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,443.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,443.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	121,159.
4	Recoveries of amounts treated as qualifying distributions			4	7,000.
5	Add lines 3 and 4			5	128,159.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	128,159.

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	6,959.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,959.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,959.

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				128,159.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015.				
a From 2010 ... 21,264.				
b From 2011 ... 47,604.				
c From 2012 ... 44,090.				
d From 2013 ... 33,755.				
e From 2014 ... 172,914.				
f **Total** of lines 3a through e	319,627.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 6,959.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				6,959.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 (*If an amount appears in column (d), the same amount must be shown in column (a)*)	121,200.			121,200.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	198,427.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	198,427.			
10 Analysis of line 9				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... 25,513.				
d Excess from 2014 ... 172,914.				
e Excess from 2015 ...				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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).)

N/A

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.

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
Total ▶ **3a**				
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	47,429.	
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	180,409.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PARNERSHIP INCOME				3,481.	
c RECOVERY OF AMOUNT				7,000.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				238,319.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 238,319.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] | 10/10/2016 | ▶Vice President

Signature of officer or trustee | Date | Title

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

KEYBANK BY:J R FREEDLINE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		47,429.	47,429.
	TOTAL	47,429.	47,429.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	3,481.	3,481.
RECOVERIES OF AMOUNTS TREATED AS QUALIFY	7,000.	7,000.
TOTALS	10,481.	10,481.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	367.			367.
TOTALS	367.	NONE	NONE	367.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
ESTIMATED EXCISE TAX	3,733.
EXCISE TAX DUE	3,945.
TOTALS	7,678.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE FILING FEE	200.	200.
TOTALS	200.	200.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	C	2,165,617.	2,372,300.
TOTALS		2,165,617.	2,372,300.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PARTNERSHIP ADJUSTMT/TAXABLE INCOME VS CASH RECEIPTS	2,018.
BASIS ADJUSTMENT CUMULATIVE	22,857.
TOTAL	24,875.

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
SHUMAKER, LOOP & KENDRICK
ADDRESS:
1000 JACKSON
TOLEDO, OH 43624
FORM, INFORMATION AND MATERIALS:
NO SPECIFIC FORM
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
INFORMATION IS AVAILABLE FROM GREGORY SHUMAKER. SEE LINE 2A FOR ADDRESS AND TELEPHONE INFORMATION.

PRIVATE FOUNDATIONS
MONTHLY SUMMARY

RUN DATE 2016-03-16
BUS DATE 2016-03-15

BK-RG-OFF-ACCOUNT	ACCOUNT NAME	TAX ANALYST/NAME	FISCAL YEAR 2016 - 228
101-200-10211-0327380	WAITE M B-BRAND FOUNDATION T/W	Mary Ellen Estrada	

MONTH	CASH	SECURITIES	MARKET VALUE
MARCH	0 00	2,664,971 11	2,664,971 11
APRIL	0 00	2,702,217 99	2,702,217 99
MAY	0 00	2,705,656 83	2,705,656 83
JUNE	0 00	2,633,247 26	2,633,247 26
JULY	0 00	2,629,080 50	2,629,080 50
AUGUST	0 00	2,490,105 26	2,490,105 26
SEPTEMBER	11,678 78	2,402,365 14	2,414,043 92
OCTOBER	0 00	2,572,132 02	2,572,132 02
NOVEMBER	0 00	2,552,764 89	2,552,764 89
DECEMBER	0 00	2,485,002 87	2,485,002 87
JANUARY	-48,991 50	2,431,112 11	2,382,120 61
FEBRUARY	0 00	2,372,300 22	2,372,300 22
MONTHLY AVG	-3,109 39	2,553,413 02	2,550,303 62

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT
101-200-10211-0327380
FISCAL YEAR CODE 0228

ACCOUNT NAME
WAITE M B-BRAND FOUNDATION T/W
AS OF 02-28-2016

TAX ANALYST/NAME
Mary Ellen Estrada

RUN DATE 2016-03-16
BUS DATE 2016-03-15
PAGE 10

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00206R102	AT&T INC COM	18,475 00	0 00	14,702 93	500 000
02079K107	ALPHABET INC COM CL C	13,955 40	0.00	4,013.69	20 000
02079K305	ALPHABET INC COM CL A	14,344 40	0 00	4,043 73	20.000
023135106	AMAZON COM INC COM	16,575 60	0 00	1,936 20	30 000
030420103	AMERICAN WATER WORKS CO INC COM	6,482 00	0 00	3,043 99	100 000
037833100	APPLE INC COM	29,007 00	0 00	3,890 57	300 000
057071805	BAIRD INTERMEDIATE BOND FUND OPEN-END FUND INSTL CL	53,931 38	0 00	54,136 74	4,871 850
125896100	CMS ENERGY CORP COM	19,780 00	0 00	11,945.00	500 000
151020104	CELGENE CORP COM	15,124 50	0 00	4,189 65	150 000
172062101	CINCINNATI FINANCIAL CORP COM	14,206 50	0 00	9,728 98	225 000
20825C104	CONOCOPHILLIPS COM	7,611 75	0 00	12,357 90	225 000
22160K105	COSTCO WHOLESALE CORP COM	10,652 13	0 00	6,012 86	71 000
230001406	CULLEN HIGH DIVIDEND EQUITY FUND OPEN-END FUND CL I	153,406 53	0 00	124,083 13	9,709 274
254687106	WALT DISNEY CO COM	19,104 00	0 00	3,261 60	200 000
256206103	DODGE & COX INTERNATIONAL STOC F OPEN-END FUND	205,440 00	0 00	283,522 50	6,400.000
258620103	DOUBLELINE TOTAL RETURN BOND FD OPEN-END FUND CL I	62,236 35	0 00	62,385 35	5,715.000
375558103	GILEAD SCIENCES INC COM	15,268 75	0 00	7,006 98	175 000
458140100	INTEL CORP COM	16,274 50	0 00	8,054 20	550 000
464287226	ISHARES CORE TOTL US BD MKT ETF CLOSED-END FUND	49,540.50	0 00	48,991 50	450 000
464287234	ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	47,844 96	0 00	49,310 60	1,578 000
464287242	ISHARES IBOXX $INVESTMENT BD FD CLOSED-END FUND	16,906 47	0 00	16,524 27	147 000
464287655	ISHARES RUSSELL 2000 INDEX FUND CLOSED-END FUND	89,888 75	0 00	105,153.56	875 000
46625H100	JP MORGAN CHASE & CO COM	17,565 60	0 00	6,681.36	312 000
47804M878	JOHN HANCOCK 2 GLB ABS RET STRAT OPEN-END FUND CL I	89,625 15	0 00	99,757 30	8,865 000
478160104	JOHNSON & JOHNSON COM	18,411 75	0 00	11,280 48	175 000
49456B101	KINDER MORGAN INC COM	25,326 00	0 00	58,149 00	1,400.000
500754106	KRAFT HEINZ CO COM	9,627 50	0 00	6,394 41	125 000
57636Q104	MASTERCARD INC COM CL A	19,122 40	0 00	9,463 74	220 000
579780206	MCCORMICK & CO INC COM	20,983 50	0 00	10,134 33	225 000
580135101	MCDONALDS CORP COM	11,719 00	0 00	8,150 99	100 000
58155Q103	MCKESSON CORP COM	11,671 50	0 00	5,873 99	75 000
58933Y105	MERCK & CO INC COM	10,042 00	0 00	7,736 00	200 000
59156R108	METLIFE INC COM	8,901 00	0 00	9,140 48	225 000
594918104	MICROSOFT CORP COM	16,688 64	0 00	9,141.33	328 000
617446448	MORGAN STANLEY COM	7,410 00	0 00	12,077 97	300 000
64128R608	NEUBERGER BERMAN LONG SHORT FUND OPEN-END FUND INSTL CL	24,714 34	0 00	25,060 99	2,039 137
654106103	NIKE INC COM CL B	12,318 00	0.00	4,810 50	200 000
674599105	OCCIDENTAL PETE CORP DEL COM	8,602 50	0 00	9,816 63	125.000
68389X105	ORACLE CORP COM	18,390 00	0 00	8,415 51	500 000
693390700	PIMCO TOTAL RETURN FUND OPEN-END FUND INSTL CL	19,798 58	0 00	20,692 94	1,968 050
	*** TOTAL ***	2,372,300 22	0.00	2,165,616.71	375,738 566

BK-RG-OFF-ACCOUNT. ACCOUNT NAME TAX ANALYST/NAME RUN DATE 2016-03-16
101-200-10211-0327380 WAITE M B-BRAND FOUNDATION T/W Mary Ellen Estrada BUS DATE 2016-03-15
FISCAL YEAR CODE 0228 AS OF 02-28-2016

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
713448108	PEPSICO INC COM	14,673 00	0 00	9,640 49	150.000
717081103	PFIZER INC COM	11,868 00	0 00	8,788.00	400.000
718546104	PHILLIPS 66 COM	13,893 25	0 00	6,305 11	175.000
74005P104	PRAXAIR INC COM	10,179 00	0 00	10,985 75	100 000
741503403	PRICELINE GROUP INC COM	18,978.15	0 00	4,865.10	15 000
74253Q747	PRINCIPAL MIDCAP FUND OPEN-END FUND INSTL CL	100,734 00	0 00	120,012 00	5,150 000
742718109	PROCTER & GAMBLE CO COM	13,970 46	0 00	11,379.57	174 000
747525103	QUALCOMM INC COM	10,158.00	0 00	10,891 98	200 000
7495200A1	KT SHORT TERM INVESTMENT FUND	309,066.38	0 00	309,066 38	309,066.380
760759100	REPUBLIC SERVICES INC COM CL A	13,710 00	0.00	10,077 00	300.000
806407102	HENRY SCHEIN INC COM	16,545 00	0 00	3,930 00	100 000
855244109	STARBUCKS CORP COM	23,284 00	0 00	9,653.98	400.000
872407101	TFS MARKET NEUTRAL FUND OPEN-END FUND	43,212 81	0 00	44,681.31	3,135 908
880208400	TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL	7,938 11	0 00	9,598.79	719 032
883556102	THERMO FISHER SCIENTIFIC INC COM	16,148 75	0 00	4,445.84	125 000
911312106	UNITED PARCEL SERVICE INC COM CL B	12,068 75	0 00	9,786 23	125 000
913017109	UNITED TECHNOLOGIES CORP COM	14,493 00	0 00	9,058 45	150.000
921928206	VANGUARD MORGAN GROWTH FUND OPEN-END FUND ADMIRAL CL	137,675 67	0 00	86,093 34	1,930 935
92206C870	VANGUARD INTERM-TERM CORP BOND CLOSED-END FUND	8,944 95	0 00	9,034 20	105 000
922908710	VANGUARD 500 INDEX FUND OPEN-END FUND CL ADMIRAL	252,206 70	0 00	265,527 20	1,410.000
92343V104	VERIZON COMMUNICATIONS INC COM	21,560 25	0 00	15,801 41	425.000
949746101	WELLS FARGO CO COM	16,422.00	0 00	12,421.97	350 000
95040Q104	WELLTOWER INC COM	19,134 00	0 00	13,527.19	300 000
995084027	PROPERTY LOCATION DEED IN NAME OF ADOLF BRAND & PLAT FOR #16 IN SEC 25 OF WOODLAWN CEMETERY ASSN	0 00	0 00	0.00	1 000
G98290102	XL GROUP PLC FGN COM	18,462 06	0 00	8,971.54	537 000
	*** TOTAL ***	2,372,300 22	0 00	2,165,616 71	375,738 566