



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2016

## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

APR 1, 2015

and ending

MAR 31, 2016

Name of foundation <b>THOMAS &amp; ELIZABETH BRODHEAD FOUNDATION</b>		A Employer identification number <b>94-3281872</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 3170, DEPT. 715</b>		B Telephone number <b>(808) 694-4393</b>
City or town, state or province, country, and ZIP or foreign postal code <b>HONOLULU, HI 96802-3170</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,264,230.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	42.	42.		STATEMENT 1
	4 Dividends and interest from securities	28,994.	28,994.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,202.			
	b Gross sales price for all assets on line 6a	614,253.			
	7 Capital gain net income (from Part IV, line 2)		24,202.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	53,238.	53,238.		
	13 Compensation of officers, directors, trustees, etc	19,510.	9,755.		9,755.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,650.	495.		1,155.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,243.	91.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses STMT 5	11.	11.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	22,414.	10,352.		10,910.	
25 Contributions, gifts, grants paid	60,000.			60,000.	
26 Total expenses and disbursements. Add lines 24 and 25	82,414.	10,352.		70,910.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-29,176.				
b Net investment income (if negative, enter -0-)		42,886.			
c Adjusted net income (if negative, enter -0-)			N/A		

523501  
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

1

Form 990-PF (2015)

10290803 791519 11504410

2015.03040 THOMAS &amp; ELIZABETH BRODHEAD 11504411

G 20

NE  
13

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	509.	570.	570.
	2 Savings and temporary cash investments	27,971.	11,201.	11,201.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6		1,199,035.	1,186,568.	1,252,459.
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,227,515.	1,198,339.	1,264,230.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,227,515.	1,198,339.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	1,227,515.	1,198,339.		
31 Total liabilities and net assets/fund balances	1,227,515.	1,198,339.		

## 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	1,227,515.
2 Enter amount from Part I, line 27a	2	-29,176.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,198,339.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,198,339.

Form 990-PF (2015)

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		P	VARIOUS	03/31/16
<b>b CAPITAL GAINS DIVIDENDS</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 604,328.		590,051.	14,277.	
b 9,925.			9,925.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			14,277.	
b			9,925.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		24,202.
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). If (loss), enter -0- in Part I, line 8		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div>		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	70,249.	1,381,517.	.050849
2013	65,219.	1,320,211.	.049400
2012	64,922.	1,266,355.	.051267
2011	63,093.	1,251,238.	.050424
2010	61,615.	1,238,559.	.049747

2 Total of line 1, column (d)	2	.251687
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	.050337
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,286,415.
5 Multiply line 4 by line 3	5	64,754.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	429.
7 Add lines 5 and 6	7	65,183.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	70,910.

**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

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-)

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

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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 2016 estimated tax

771. Refunded

**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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) HI

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

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

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

Form 990-PF (2015)

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► BANK OF HAWAII Telephone no. ► 808-694-4393 Located at ► P.O. BOX 3170, HONOLULU, HI ZIP+4 ► 96802-3170		
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 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

Form 990-PF (2015)

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII	TRUSTEE			
P.O. BOX 3170				
HONOLULU, HI 96802-3170	1.00	19,510.	0.	0.

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

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

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

0

Form 990-PF (2015)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2015)



**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	1,272,412.
b	Average of monthly cash balances	1b	33,593.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,306,005.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,306,005.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,590.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,286,415.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	64,321.

**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	64,321.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	429.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	429.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,892.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,892.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,892.

**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	70,910.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	70,910.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	429.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	70,481.

**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.

Form 990-PF (2015)

**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				63,892.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	2,219.			
b From 2011	1,945.			
c From 2012	2,824.			
d From 2013				
e From 2014	557.			
f Total of lines 3a through e	7,545.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	70,910.			
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				63,892.
e Remaining amount distributed out of corpus	7,018.			
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:	14,563.			
a Corpus. Add lines 3f, 4c and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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	2,219.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	12,344.			
10 Analysis of line 9:				
a Excess from 2011	1,945.			
b Excess from 2012	2,824.			
c Excess from 2013				
d Excess from 2014	557.			
e Excess from 2015	7,018.			



**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
<b>a Paid during the year</b>				
SEE STATEMENT GRANTS-1		PUBLIC CHARITY		60,000.
<b>Total</b>			<b>3a</b>	60,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



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

- |          |  |              |            |
|----------|--|--------------|------------|
| <b>1</b> | 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>Yes</b> |
|          |  |              |            |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |            |
|          | (1) Cash   | <b>1a(1)</b> |            |
|          | (2) Other assets   | <b>1a(2)</b> |            |
| <b>b</b> | Other transactions:  |              |            |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> |            |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> |            |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> |            |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> |            |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> |            |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> |            |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    |            |
| <b>d</b> | 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. |              |            |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. This declaration is made on behalf of the taxpayer (or preparer) by the preparer. (If preparer is not the taxpayer, the preparer must sign this statement.)

Signature of officer or trustee

## Vice President

Date \_\_\_\_\_

AUG 24 2016

May the IHS discuss this return with the preparer shown below (see instr.)?

☐ Yes      ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name ►

Firm's EIN ▶

Firm's address ►

Phone no.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII ACCT #115044109	42.	42.	
TOTAL TO PART I, LINE 3	42.	42.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII ACCT #115044109	38,919.	9,925.	28,994.	28,994.	
TO PART I, LINE 4	38,919.	9,925.	28,994.	28,994.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,650.	495.		1,155.
TO FORM 990-PF, PG 1, LN 16B	1,650.	495.		1,155.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	91.	91.		0.
FYE 3-31-16 FEDERAL EXCISE TAX	1,152.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,243.	91.		0.

---

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR/ADS FEES	11.	11.		0.
TO FORM 990-PF, PG 1, LN 23	11.	11.		0.

---

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	1,186,568.	1,252,459.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,186,568.	1,252,459.



**Thomas & Elizabeth Brodhead Foundation**

**EIN: 94-3281872**

**Grant Recipients - FYE 3/31/2016**

<b>Organization</b>	<b>Amount</b>	<b>Purpose</b>
<b>Following grants are for restricted purposes:</b>		
Bishop Museum	\$ 5,000	prepare the Hannah Baker quilt
1525 Bernice St.		patterns for public use
Honolulu, HI 96817-2704		
The Episcopal Church in Hawaii	\$ 2,000	Episcopal Church Women
229 Queen Emma Square		
Honolulu, HI 96813		
The Parish of St. Clement	\$ 8,000	Food Pantry
1515 Wilder Ave.		
Honolulu, HI 96822		
Molokai Hongwanii Mission	\$ 3,000	Project Dana
902 University Avenue		for Elderly Care
Honolulu, HI 96826-3273		
Life Foundation	\$ 1,000	World AIDS Day
677 Ala Moana Blvd., #226		
Honolulu, HI 96813		
Epping Community Church	\$ 8,000	Building Fund
43 Pleasant Street		
Epping, NH 03042		
Camp Mokuleia, Inc.	\$ 2,000	Scholarships
68-729 Farrington Highway		
Waialua, HI 96791		
Honolulu Academy of Arts	\$ 3,000	funds for the library
dba Honolulu Museum of Art		
900 S Beretania St.		
Honolulu, HI 96814-1495		
University of Hawaii Foundation	\$ 7,000	Scholarship for
FBO Elizabeth S. Brodhead		students who play
Women's Basketball Scholarship		wahine basketball
P.O. Box 11270		
Honolulu, HI 96828-0270		
<b>Following grants are for unrestricted purposes:</b>		
Shriners Hospital for Children	\$ 3,000	program operations & support
1310 Punahou St.		
Honolulu, HI 96826		
Hawaii Food Bank	\$ 8,000	program operations & support
2611-A Kilihaui Street		
Honolulu, HI 96819		
Institute for Human Services	\$ 8,000	program operations & support
546 Ka'aahā Street		
Honolulu, HI 96817		
Hawaii Public Television (PBS Hawaii)	\$ 2,000	program operations & support
2350 Dole Street		
Honolulu, HI 96822		
<b>Total</b>	<b>\$ 60,000</b>	

**THOMAS & ELIZABETH BRODHEAD FOUNDATION**  
**FORM 990-PF, PART II, LINE 13**  
**FOR YEAR ENDED 03/31/2016**

**94-3281872**

Description	Units	Book Value	Market Value
001084102 AGCO CORP COM	10	469	497
00206R102 AT&T INC	197	5,776	7,716
00287Y109 ABBVIE INC	48	2,696	2,742
00751Y106 ADVANCE AUTO PARTS	17	2,735	2,726
00817Y108 AETNA INC NEW	4	423	449
017175100 ALLEGHANY CORP	3	1,485	1,489
018581108 ALLIANCE DATA SYSTEMS CORP	6	1,256	1,320
020002101 ALLSTATE CORP	24	706	1,617
02079K305 ALPHABET INC CL A	4	1,472	3,052
02209S103 ALTRIA GROUP INC	78	1,780	4,887
025537101 AMERICAN ELECTRIC POWER CO	25	992	1,660
025816109 AMERICAN EXPRESS CO	14	844	860
031162100 AMGEN INC	8	1,266	1,199
032095101 AMPHENOL CORP CL A	40	2,265	2,313
037833100 APPLE INC	55	2,077	5,994
039483102 ARCHER-DANIELS MIDLAND CO	30	1,127	1,089
053807103 AVNET INC	15	674	665
05534B760 BCE INC	85	3,491	3,871
055622104 BP PLC SPONS ADR	105	4,242	3,169
066922204 BLACKROCK S&P 500 STOCK MASTER - K	576.354	141,063	142,014
075887109 BECTON DICKINSON & CO	7	1,057	1,063
075896100 BED BATH & BEYOND INC	18	950	894
084670702 BERKSHIRE HATHAWAY INC CL B	29	2,398	4,115
09247X101 BLACKROCK INC	5	1,738	1,703
09253F879 BLACKROCK INTERNATIONAL INDEX FD - K	4963.838	56,091	57,035
126408103 CSX CORP	55	1,510	1,416
151020104 CELGENE CORP	16	1,588	1,601
166764100 CHEVRON CORP	36	2,999	3,434
191216100 COCA COLA CO	60	2,117	2,783
192446102 COGNIZANT TECH SOLUTIONS CORP	52	1,534	3,260
20825C104 CONOCOPHILLIPS	52	2,201	2,094
25470F302 DISCOVERY COMMUNICATIONS C	60	1,712	1,620
256206103 DODGE & COX INTERNATIONAL STOCK FUND	477.23	17,238	16,756
256746108 DOLLAR TREE INC	40	3,158	3,298
25746U109 DOMINION RESOURCES INC /VA	40	1,922	3,005
26441C204 DUKE ENERGY CORP	47	2,606	3,792
268648102 EMC CORP	95	1,852	2,532
278865100 ECOLAB INC	16	1,749	1,784
291011104 EMERSON ELECTRIC CO	6	325	326
30219G108 EXPRESS SCRIPTS HOLDING CO	34	1,316	2,335
30231G102 EXXON MOBIL CORP	66	5,306	5,517
311900104 FASTENAL CO	50	2,436	2,450
31428Q101 FEDERATED TOTAL RETURN BOND FUND	9077.002	100,392	98,395
369604103 GENERAL ELECTRIC CO	105	1,673	3,338

**THOMAS & ELIZABETH BRODHEAD FOUNDATION**  
**FORM 990-PF, PART II, LINE 13**  
**FOR YEAR ENDED 03/31/2016**

**94-3281872**

Description	Units	Book Value	Market Value
370334104 GENERAL MILLS INC	40	2,078	2,534
37733W105 GLAXOSMITHKLINE PLC ADR	114	4,977	4,623
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INS	3038.13	32,016	31,536
40434L105 HP INC.	45	567	554
411511306 HARBOR INTL FD	348.139	25,309	20,794
412822108 HARLEY-DAVIDSON	15	728	770
42824C109 HEWLETT PACKARD ENTERPRISE CO.	55	875	975
458140100 INTEL CORP	50	902	1,618
46625H100 JP MORGAN CHASE & CO	44	1,755	2,606
47803W406 JOHN HANCOCK III DISC M/C-IS	2873.089	40,144	54,991
478160104 JOHNSON & JOHNSON	38	2,806	4,112
478366107 JOHNSON CONTROLS	30	1,263	1,169
494368103 KIMBERLY CLARK CORP	30	1,891	4,035
500754106 KRAFT HEINZ CO	90	4,004	7,070
57636Q104 MASTERCARD INC CLASS A	24	2,194	2,268
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	512.731	14,951	12,090
577933104 MAXIMUS INC	42	2,100	2,211
579780206 MCCORMICK & CO INC NON VTG SHRS	10	956	995
580135101 MCDONALDS CORP	48	4,143	6,033
58155Q103 MCKESSON CORP	5	770	786
58933Y105 MERCK & CO INC	108	4,495	5,714
594918104 MICROSOFT CORP	26	806	1,436
596278101 MIDDLEBY CORPORATION	18	1,846	1,922
61166W101 MONSANTO CO	8	713	702
617446448 MORGAN STANLEY	40	1,356	1,000
636274300 NATIONAL GRID PLC SP ADR	68	3,243	4,857
637071101 NATIONAL OILWELL VARCO INC	30	1,424	933
651639106 NEWMONT MINING CORP HLDG CO	40	672	1,063
655044105 NOBLE ENERGY INC	10	367	314
670100205 NOVO NORDISK A S ADR	38	2,049	2,059
681936100 OMEGA HEALTHCARE INVESTORS INC	25	817	883
693475105 PNC FINANCIAL SERVICES	16	1,500	1,353
69351T106 PPL CORPORATION	95	2,402	3,617
713448108 PEPSICO INC	16	995	1,640
717081103 PFIZER INC	45	1,496	1,334
718172109 PHILIP MORRIS INTERNATIONAL	54	3,225	5,298
718546104 PHILLIPS 66	36	3,168	3,117
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY	438.989	12,396	12,028
741503403 PRICELINE.COM INC	3	2,562	3,867
742718109 PROCTER & GAMBLE CO	64	4,693	5,268
74316J458 CONGRESS MID CAP GROWTH-INS	3224.604	43,586	48,498
747525103 QUALCOMM INC	40	1,886	2,046
755111507 RAYTHEON CO	8	993	981
756109104 REALTY INCOME CORP	35	1,424	2,188

**THOMAS & ELIZABETH BRODHEAD FOUNDATION**  
**FORM 990-PF, PART II, LINE 13**  
**FOR YEAR ENDED 03/31/2016**

**94-3281872**

Description	Units	Book Value	Market Value
761713106 REYNOLDS AMERICAN INC	105	1,849	5,283
780259206 ROYAL DUTCH SHELL PLC ADR A	10	494	485
80105N105 SANOFI ADR	35	1,618	1,406
806857108 SCHLUMBERGER LTD	16	1,083	1,180
824348106 SHERWIN-WILLIAMS CO	9	2,536	2,562
842587107 SOUTHERN CO	90	3,562	4,656
844741108 SOUTHWEST AIRLINES	30	1,390	1,344
855244109 STARBUCKS CORP	56	3,289	3,343
857477103 STATE STREET CORP COMMON	18	1,209	1,053
872540109 TJX COMPANIES INC	46	3,554	3,604
883556102 THERMO FISHER SCIENTIFIC INC	21	2,901	2,973
88579Y101 3M CO	17	2,753	2,833
887317303 TIME WARNER INC	18	1,459	1,306
902973304 US BANCORP	40	1,085	1,624
904767704 UNILEVER PLC SPONSORED ADR	75	2,852	3,389
907818108 UNION PACIFIC CORP	34	2,746	2,705
913017109 UNITED TECHNOLOGIES CORP	18	1,769	1,802
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	3598.047	96,282	86,785
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	17727.36	192,902	193,228
92276F100 VENTAS INC	32	1,751	2,015
922908728 VANGUARD TOTL STK MKT IND-AD	3849.546	182,967	196,442
92343V104 VERIZON COMMUNICATIONS	103	3,690	5,570
92826C839 VISA INC CL A SHARES	32	576	2,447
92857W308 VODAFONE GROUP PLC SP ADR	87	3,992	2,788
931142103 WAL-MART STORES INC	22	1,143	1,507
949746101 WELLS FARGO COMPANY	42	2,058	2,031
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND -	1702.588	18,252	18,167
95040Q104 WELLTOWER INC	38	1,726	2,635
962166104 WEYERHAEUSER CO	42	1,274	1,301
G02602103 AMDOCS LTD	22	1,244	1,329
G16962105 BUNGE LIMITED	22	1,383	1,246
G97822103 PERRIGO COMPANY PLC	15	2,203	1,919
H1467J104 CHUBB LTD	21	2,455	2,500
H84989104 TE CONNECTIVITY LTD	20	1,278	1,238
		<b>1,186,567.85</b>	<b>1,252,459</b>