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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

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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

07/01, 2015, and ending

06/30, 2016

Name of foundation NC IDEA		A Employer identification number 01-0702442
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (919) 941-5600
320 BLACKWELL STREET City or town, state or province, country, and ZIP or foreign postal code DURHAM, NC 27701		
G Check-all that apply: <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 51,497,631.		J 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).)		(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 <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	48,145.	48,145.		
	4 Dividends and interest from securities	459,656.	459,656.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,011,678.			
	b Gross sales price for all assets on line 6a	4,244,853.			
	7 Capital gain net income (from Part IV, line 2)		3,011,678.		
	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) ATCH. 1	-223,868.	-223,868.		
	12 Total. Add lines 1 through 11	3,295,611.	3,295,611.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	83,333.			95,079.
	14 Other employee salaries and wages	250,488.			281,979.
	15 Pension plans, employee benefits	18,276.			
	16a Legal fees (attach schedule)	40,258.			40,256.
	b Accounting fees (attach schedule) ATCH. 2	42,029.			42,035.
	c Other professional fees (attach schedule) [3]	600,494.	120,000.		480,494.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	67,883.			2,694.
	19 Depreciation (attach schedule) and depletion	2,937.			
	20 Occupancy				
	21 Travel, conferences, and meetings	26,451.			26,451.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 5	314,445.	97,940.		196,021.
	24 Total operating and administrative expenses. Add lines 13 through 23.	1,446,594.	217,940.		1,165,009.
	25 Contributions, gifts, grants paid	571,450.			571,450.
	26 Total expenses and disbursements. Add lines 24 and 25	2,018,044.	217,940.	0.	1,736,459.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,277,567.			
	b Net investment income (if negative, enter -0-)		3,077,671.		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	473,058.	445,517.	445,517.
	2	Savings and temporary cash investments	3,186,801.	44,940.	44,940.
	3	Accounts receivable ▶ 17,500,000.			
		Less: allowance for doubtful accounts ▶	1,271.	17,500,000.	17,500,000.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges ATCH 6	30,864.	66,184.	66,184.
	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) ATCH 7	49,733,089.	33,393,124.	33,393,124.	
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶	12,611. 2,930.	9,088. 9,681.	9,681.	
15	Other assets (describe ▶ ATCH 8)	35,105.	38,185.	38,185.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	53,469,276.	51,497,631.	51,497,631.	
Liabilities	17	Accounts payable and accrued expenses	449,189.	80,014.	
	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)	449,189.	80,014.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	53,020,087.	51,417,617.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	53,020,087.	51,417,617.	
	31	Total liabilities and net assets/fund balances (see instructions)	53,469,276.	51,497,631.	

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	53,020,087.
2	Enter amount from Part I, line 27a	2	1,277,567.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	54,297,654.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	2,880,037.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,417,617.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,011,678.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

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

☐ Yes ☒ No

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

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			
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	61,553.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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-)	2	
3	Add lines 1 and 2	3	61,553.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	61,553.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	90,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	90,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	28,447.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 28,447. Refunded <input type="checkbox"/> 11	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)? 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	X
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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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. ATCH 10	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	X
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) <input type="checkbox"/> NC, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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).	<input checked="" type="checkbox"/>	
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).		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>NCIDEA.ORG</u>	<input checked="" type="checkbox"/>	
14 The books are in care of <u>JOHN CAMBIER</u> Telephone no <u>919-941-5600</u> Located at <u>320 BLACKWELL STREET, SUITE 400 DURHAM, NC</u> ZIP+4 <u>27701</u>		
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 <u>15</u>		
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 <u></u>	<input checked="" type="checkbox"/>	

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) <ul style="list-style-type: none"> (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 checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/>	
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?	<input checked="" type="checkbox"/>	
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)). <ul style="list-style-type: none"> 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 <u></u> 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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u> 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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** ☒ X

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 **ATCH 11**

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**

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
ATCH 12		83,333.	3,652.	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
ATCH 13		201,488.	10,572.	0.

Total number of other employees paid over \$50,000. ☐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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 14		940,663.

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 ▶	

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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
b	Average of monthly cash balances	1b 1,954,578.
c	Fair market value of all other assets (see instructions).	1c 49,027,709.
d	Total (add lines 1a, b, and c)	1d 50,982,287.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e	
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 50,982,287.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4 764,734.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 50,217,553.
6	Minimum investment return. Enter 5% of line 5	6 2,510,878.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1 2,510,878.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 61,553.	
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b	
c	Add lines 2a and 2b	2c 61,553.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 2,449,325.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4.	5 2,449,325.
6	Deduction from distributable amount (see instructions).	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 2,449,325.

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 1,736,459.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,736,459.
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 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,736,459.

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.

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Page **9****Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,449,325.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only.				
b Total for prior years. 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015.				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>1,736,459.</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				1,736,459.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions.				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				712,866.
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Form **990-PF** (2015)

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 ATCH 19				
Total			3a	571,450.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .						
4 Dividends and interest from securities			14	507,801.		
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			18			
8 Gain or (loss) from sales of assets other than inventory			18	2,787,810.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				3,295,611.		
13 Total. Add line 12, columns (b), (d), and (e)				13		3,295,611.

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

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

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,824,958.		IDEA FUND I, LP GAIN(LOSS) PASS THROUGH PROPERTY TYPE: OTHER				P	VARIOUS 1,824,958.	VARIOUS
		IDEA FUND II, LP GAIN(LOSS) PASS THROUGH 66,225.				P	VARIOUS -66,225.	VARIOUS
		IDEA FUND II, LP GAIN(LOSS) PASS THROUGH 41,391.				P	VARIOUS -41,391.	VARIOUS
11,836.		DYNAMICS CHAMPION VENTURES II				P	VARIOUS 11,836.	VARIOUS
86,317.		FORESTER PARTNERS, L.P.				P	VARIOUS 86,317.	VARIOUS
659,419.		THE TIFF KEYSTONE FUND				P	VARIOUS 659,419.	VARIOUS
1,929.		THE TIFF KEYSTONE FUND				P	VARIOUS 1,929.	VARIOUS
		FORESTER PARTNERS, L.P. 38,951.				P	VARIOUS -38,951.	VARIOUS
		DYNAMICS CHAMPION VENTURES II 2.				P	VARIOUS -2.	VARIOUS
571,634.		MCNC ENTERPRISE FUND, LP (MCNC VENTURES,				P	VARIOUS 571,634.	VARIOUS
		MCNC ENTERPRISE FUND, LP 736,606.				P	VARIOUS -736,606.	VARIOUS
		TRIUMFANT - WORTHLESS STOCK 350,000.				P	VARIOUS -350,000.	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
1,088,760.		TIFF MAF FUND INVESTMENT ACCOUNT - CAPIT				P	VARIOUS 1,088,760.	VARIOUS
TOTAL GAIN(LOSS)							<u>3,011,678.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PASS-THROUGH INCOME (LOSS)	<u>-223,868.</u>	<u>-223,868.</u>
TOTALS	<u><u>-223,868.</u></u>	<u><u>-223,868.</u></u>

ATTACHMENT 2FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	42,029.			42,035.
TOTALS	<u>42,029.</u>			<u>42,035.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
IDEA FUND PARTNERS MGMT FEE	240,000.	120,000.	120,000.
CONSULTING FEES	360,494.		360,494.
TOTALS	<u>600,494.</u>	<u>120,000.</u>	<u>480,494.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
EXCISE TAXES	40,317.	
PAYROLL TAXES	26,998.	
OTHER TAXES AND LICENSES	568.	2,694.
TOTALS	<u>67,883.</u>	<u>2,694.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OPERATING LEASE	72,535.		72,533.
OTHER SERVICES	2,568.		3,207.
IT SERVICES	4,828.		4,558.
TELEPHONE AND INTERNET	1,811.		1,414.
DUES AND SUBSCRIPTIONS	253.		396.
OFFICE SUPPLIES	12,097.		11,609.
POSTAGE AND SHIPPING	845.		798.
TRAINING	714.		714.
BANK SERVICE CHARGES	13,174.	10,000.	3,113.
MEALS AND ENTERTAINMENT, GIFTS	17,325.		15,517.
INSURANCE	40,010.		40,006.
TEAM-BUILDING & RECRUITING	29,792.		29,792.
MONEY MANAGER FEE	87,940.	87,940.	
MARKETING & ADVERTISING	12,138.		12,138.
DONATIONS	150.		
LOSS ON ASSET DISPOSAL	6,969.		
MISCELLANEOUS EXPENSE	11,296.		226.
TOTALS	<u>314,445.</u>	<u>97,940.</u>	<u>196,021.</u>

ATTACHMENT 6FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	66,184.	66,184.
TOTALS	<u>66,184.</u>	<u>66,184.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
IDEA FUND I, LP	4,973,334.	4,973,334.
IDEA FUND II, LP	2,072,789.	2,072,789.
TRIUMPHANT, INC.		
SOUTHEAST TECHINVENTURES, INC.	1.	1.
JOYSTICK LABS	1.	1.
SOUTHEAST TECHNOLOGY FUND III	4,181.	4,181.
FORESTER PARTNERS, LP	4,143,297.	4,143,297.
CAPITAL DYNAMICS CHAMPION VENTURES II, (Q) LP	246,384.	246,384.
TIFF MAF	9,761,595.	9,761,595.
MCNC ENTERPRISE FUND LP	377,929.	377,929.
THE TIFF KEYSTONE FUND, LP	11,813,613.	11,813,613.
TOTALS	<u>33,393,124.</u>	<u>33,393,124.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DEPOSITS	6,098.	6,098.
INTEREST RECEIVABLE	2,342.	2,342.
OTHER NOTES RECEIVABLE	29,745.	29,745.
TOTALS	<u>38,185.</u>	<u>38,185.</u>

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ATTACHMENT 9

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAINS AND LOSSES	2,880,037.
TOTAL	<u>2,880,037.</u>

NC IDEA

01-0702442

ATTACHMENT 10

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

SEE ATTACHED RESTATED ARTICLES OF INCORPORATION AND AMENDED AND
RESTATED BYLAWS.

ATTACHMENT 11FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: FOKUSLABS
GRANTEE'S ADDRESS: 3331 HERITAGE TRADE DR, STE 101
CITY, STATE & ZIP: WAKE FOREST, NC 27587
GRANT DATE: 01/01/2014
GRANT AMOUNT: 47,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 47,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: MATI ENERGY
GRANTEE'S ADDRESS: 201 W. MAIN ST
CITY, STATE & ZIP: DURHAM, NC 27701
GRANT DATE: 01/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 50,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: UPSWING INTERNATIONAL
GRANTEE'S ADDRESS: 44 EAST AVENUE, SUITE 200
CITY, STATE & ZIP: AUSTIN, TX 78701
GRANT DATE: 01/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 45,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: SAVII CARE
GRANTEE'S ADDRESS: 310 SOUTH HARRINGTON STREET
CITY, STATE & ZIP: RALEIGH, NC 27603
GRANT DATE: 07/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 44,500.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

CONT'D ON NEXT PAGE

ATTACHMENT 11 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: LUXURY SHOE CLUB
GRANTEE'S ADDRESS: 116 SAINT LENVILLE DRIVE
CITY, STATE & ZIP: CARY, NC 27518
GRANT DATE: 07/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 30,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: FORKABLE, INC. (TRINKET)
GRANTEE'S ADDRESS: 903 CLARENDON STREET, APT B
CITY, STATE & ZIP: DURHAM, NC 27705
GRANT DATE: 07/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 50,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: ECREE
GRANTEE'S ADDRESS: 826 ONSLOW STREET
CITY, STATE & ZIP: DURHAM, NC 27705
GRANT DATE: 07/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 50,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: URBAN OFFSETS
GRANTEE'S ADDRESS: 1250 REVOLUTION MILL DRIVE, STUDIO 128
CITY, STATE & ZIP: GREENSBORO, NC 27405
GRANT DATE: 07/01/2015
GRANT AMOUNT: 49,900.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 44,200.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

CONT'D ON NEXT PAGE

ATTACHMENT 11 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: MV TRAK
GRANTEE'S ADDRESS: 1205 BLACKWOOD MOUNTAIN ROAD
CITY, STATE & ZIP: CHAPEL HILL, NC 27516
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 45,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: BRIM
GRANTEE'S ADDRESS: 4703 CARLTON CROSSING DRIVE
CITY, STATE & ZIP: DURHAM, NC 27713
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 45,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: REDBUD LABS
GRANTEE'S ADDRESS: PHILLIPS HALL CB 3255, C/O SUPERFINE LAB
CITY, STATE & ZIP: CHAPEL HILL, NC 27599
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 29,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: TOM & JENNY'S
GRANTEE'S ADDRESS: 321 W. ROSEMARY STREET
CITY, STATE & ZIP: CHAPEL HILL, NC 27516
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 21,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

CONT'D ON NEXT PAGE

ATTACHMENT 11 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: SEACHANGE TECH
GRANTEE'S ADDRESS: 4200 GLEN ERIN WAY
CITY, STATE & ZIP: RALEIGH, NC 27613
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 45,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: BRAND ASSURANCE
GRANTEE'S ADDRESS: 400 W. MAIN STREET, SUITE 405
CITY, STATE & ZIP: DURHAM, NC 27713
GRANT DATE: 01/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 32,500.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: PROAXION
GRANTEE'S ADDRESS: 2416 CASTLEBURG DRIVE
CITY, STATE & ZIP: APEX, NC 27523
GRANT DATE: 04/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 20,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

GRANTEE'S NAME: GRYPERS
GRANTEE'S ADDRESS: 514 DANIELS STREET, SUITE 226
CITY, STATE & ZIP: RALEIGH, NC 27605
GRANT DATE: 04/01/2016
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 27,500.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDED OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION:
N/A

CONT'D ON NEXT PAGE

ATTACHMENT 11 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: LEA (R) N
GRANTEE'S ADDRESS: 310 SOUTH HARRINGTON STREET
CITY, STATE & ZIP: RALEIGH, NC 27603
GRANT DATE: 07/01/2014
GRANT AMOUNT: 46,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 46,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDING OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION: N/A

GRANTEE'S NAME: REVBOS
GRANTEE'S ADDRESS: 212 W. MAIN STREET, SUITE 303
CITY, STATE & ZIP: DURHAM, NC 27701
GRANT DATE: 01/01/2015
GRANT AMOUNT: 49,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 49,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDING OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION: N/A

GRANTEE'S NAME: WRITTEN WORD MEDIA
GRANTEE'S ADDRESS: 201 W. MAIN STREET, SUITE 310
CITY, STATE & ZIP: DURHAM, NC 27701
GRANT DATE: 01/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 50,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDING OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION: N/A

GRANTEE'S NAME: EMPLOY US
GRANTEE'S ADDRESS: 1122 OBERLIN ROAD
CITY, STATE & ZIP: RALEIGH, NC 27605
GRANT DATE: 01/01/2015
GRANT AMOUNT: 50,000.
GRANT PURPOSE: TECHNOLOGY COMMERCIALIZATION ASSISTANCE
AMOUNT EXPENDED: 50,000.
ANY DIVERSION? NO
DATES OF REPORTS: QUARTERLY REPORTS FROM AWARDING OF GRANT TO COMPLETION
VERIFICATION DATE:
RESULTS OF VERIFICATION: N/A

NC IDEA

01-0702442

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
MITCH MUMMA 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	DIRECTOR .50	0.	0.
RANDY MYER 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	CHAIRMAN .50	0.	0.
JEFF BARBER 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	DIRECTOR .50	0.	0.
SEAN O'LEARY 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	DIRECTOR .50	0.	0.
LEE BUCK 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	DIRECTOR .50	0.	0.
KAREN LEVERT 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	DIRECTOR .50	0.	0.

NC IDEA

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FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
THOMAS R. RUHE 320 BLACKWELL ST. STE 400 DURHAM, NC 27701	CEO 40.00	83,333.	3,652.
GRAND TOTALS		<u>83,333.</u>	<u>3,652.</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
JOHN D. AUSTIN POWER PLANT BLDG, 320 BLACKWELL STREET, STE 400 DURHAM, NC 27701	PROGRAM DIRECTOR 40.00	125,000.	9,983.
ANDREA M. COOK POWER PLANT BLDG, 320 BLACKWELL STREET, STE 400 DURHAM, NC 27701	PROGRAM DIRECTOR 40.00	76,488.	589.
TOTAL COMPENSATION		<u>201,488.</u>	<u>10,572.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
DAVE RIZZO 1013 SHAGBARK CT. CHAPEL HILL, NC 27517 CONSULTING		400,000.
IDEA FUND PARTNERS 104 CITY HALL PLAZA, SUITE 201 DURHAM, NC 27701 MANAGEMENT FEE		240,000.
SEAN O'LEARY P.O. BOX 1038 WRIGHTSVILLE BEACH, NC 28480 CONSULTING		126,860.
ELINVAR 1804 HILLSBOROUGH STREET RALEIGH, NC 27605 CONSULTING		89,109.
AMERICAN UNDERGROUND, LLC 201 W. MAIN STREET, SUITE 100 DURHAM, NC 27701 RENT		84,694.
	TOTAL COMPENSATION	<u>940,663.</u>

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ATTACHMENT 15

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

NC IDEA
320 BLACKWELL STREET, STE 400
DURHAM, NC 27701
919-941-5600

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

WHEN EVALUATING EACH APPLICATION, NC IDEA WILL MAKE AN ASSESSMENT OF THE STRENGTHS AND WEAKNESSES OF EACH APPLICANT COMPANY IN THE FOLLOWING AREAS: IDEA, TECHNOLOGY, TEAM, MARKET, COMPETITION, STRATEGY, FUNDING AND IMPACT.

ADDITIONAL DETAILS ON THE EVALUATION CRITERIA CAN BE FOUND AT:
[HTTP://WWW.NCIDEA.ORG/CONTENT/APPLICATION+CRITERIA/1274](http://www.ncidea.org/content/application+criteria/1274)

ATTACHMENT 17

990PF, PART XV - SUBMISSION DEADLINES

NC IDEA'S SEED GRANT PROGRAM HAS TWO GRANT CYCLES EACH YEAR. OUR SPRING GRANT CYCLE TYPICALLY OPENS IN MID-FEBRUARY, WHILE OUR FALL GRANT CYCLE OPENS SOMETIME BETWEEN MID-AUGUST AND EARLY SEPTEMBER.

ADDITIONAL DETAILS ON THE SUBMISSION TIMELINE CAN BE FOUND AT:
[HTTP://WWW.NCIDEA.ORG/CONTENT/TIMELINE/5089502](http://www.ncidea.org/content/timeline/5089502)

ATTACHMENT 18

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

NC IDEA'S EVALUATION PROCESS IS RIGOROUS AND COMPETITIVE. COMPANIES MUST MEET CRITERIA RELATED TO GEOGROAPHY, INDUSTRY, STAGE OF DEVELOPMENT, TEAM, MARKET OPPORTUNITY, AND PRIOR AND FUTURE INVESTMENT IN ORDER TO BE CONSIDERED FOR A SEED GRANT.

ADDITIONAL DETAILS REGARDING ELIGIBIITY CAN BE FOUND AT:
[HTTP://WWW.NCIDEA.ORG/CONTENT/ELIGIBILITY/1048](http://www.ncidea.org/content/eligibility/1048)

NC IDEA

01-0702442

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOKUSLABS 3331 HERITAGE TRD DR SUITE 101 WAKE FOREST, NC 27587	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	13,500.
MATI ENERGY 201 W. MAIN STREET DURHAM, NC 27701	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	24,750.
UPSWING INTERNATIONAL 44 EAST AVENUE SUITE 200 AUSTIN, TX 78701	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	15,000.
SAVII CARE 310 SOUTH HARRINGTON STREET RALEIGH, NC 27603	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	44,500.
LUXURY SHOE CLUB 116 SAINT LENVILLE DRIVE CARY, NC 27518	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	30,000.
FORKABLE, INC (TRINKET) 903 CLARENDON STREET APT. B DURHAM, NC 27705	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	50,000.

ATTACHMENT 19

01-0702442

NC IDEA

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ECREE 826 ONSLOW STREET DURHAM, NC 27705	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	50,000.
URBAN OFFSETS 1250 REVOLUTION MILL DRIVE STUDIO 128 GREENSBORO, NC 27405	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	44,200.
MV TRAK 1205 BLACKWOOD MOUNTAIN ROAD CHAPEL HILL, NC 27516	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	45,000
BRIM 4703 CARLTON CROSSING DRIVE DURHAM, NC 27713	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	45,000.
REDBUD LABS PHILLIPS HALL CB 3255 C/O SUPERFINE LAB, UNC-CHAPEL HILL CHAPEL HILL, NC 27599	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	29,000.
TOM & JENNY'S 321 W. ROSEMARY STREET CHAPEL HILL, NC 27516	NONE NC	TECHNOLOGY COMMERCIALIZATION ASSISTANCE	21,000.

ATTACHMENT 19

01-0702442

NC IDEA

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
SEACHANGE TECH 4200 GLEN ERIN WAY RALEIGH, NC 27613	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	45,000.
BRAND ASSURANCE 400 W. MAIN STREET SUITE 405 DURHAM, NC 27713	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	32,500.
PROAXION 2416 CASTLEBURG DRIVE APEX, NC 27523	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	20,000.
GRYPERS 514 DANIELS STREET SUITE 226 RALEIGH, NC 27605	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	27,500.
LEA(R)N 310 SOUTH HARRINGTON STREET RALEIGH, NC 27603	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	4,600.
REVBOSS 212 W. MAIN STREET SUITE 303 DURHAM, NC 27701	NONE NC		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	4,900.

ATTACHMENT 19

01-0702442

NC IDEA

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WRITTEN WORD MEDIA 201 W. MAIN STREET SUITE 310 DURHAM, NC 27701	NONE		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	10,000.
EMPLOY US 1122 OBERLIN ROAD RALEIGH, NC 27605	NONE		TECHNOLOGY COMMERCIALIZATION ASSISTANCE	15,000.
TOTAL CONTRIBUTIONS PAID				<u>571,450.</u>

ATTACHMENT 19

NC`IDEA

01-0702442

FORM 990PF, PART VII-A, LINE 11 - CONTROLLED ENTITY STATEMENT

MCNC VENTURES, LLC
POWERPLANT BUILDING
320 BLACKWELL STREET, SUITE 400
DURHAM, NC 27701
FEIN: 13-4227859

MCNC VENTURES, LLC IS A SINGLE MEMBER LLC OWNED SOLELY BY NC
IDEA AND DOES NOT REPRESENT AN EXCESS BUSINESS HOLDING.