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Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation **MAX AND MINNIE TOMERLIN VOELCKER FUND**

Number and street (or P.O. box number if mail is not delivered to street address) **112 E. PECAN**

Room/suite **3000**

City or town, state or province, country, and ZIP or foreign postal code **SAN ANTONIO, TX 78205**

A Employer identification number **74-2985834**

B Telephone number **210-224-4491**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 67,140,695.** (Part I, column (d) must be on cash basis)

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

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,331.	1,331.		STATEMENT 1
4	Dividends and interest from securities	657,802.	657,802.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,871,949.			
b	Gross sales price for all assets on line 6a 24,766,073.				
7	Capital gain net income (from Part IV, line 2)		3,871,949.		
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)				
11	Other income	2,333,208.	1,872,386.		STATEMENT 3
12	Total. Add lines 1 through 11	6,864,290.	6,403,468.		
13	Compensation of officers, directors, trustees, etc	237,000.	237,000.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	30,783.	15,892.		14,891.
b	Accounting fees STMT 5	17,615.	12,615.		5,000.
c	Other professional fees STMT 6	458,734.	386,409.		72,325.
17	Interest				
18	Taxes STMT 7	63,144.	40,006.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	44,498.	43,896.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	851,774.	735,818.		92,216.
25	Contributions, gifts, grants paid	3,150,432.			3,150,432.
26	Total expenses and disbursements. Add lines 24 and 25	4,002,206.	735,818.		3,242,648.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	2,862,084.			
b	Net investment income (if negative, enter -0-)		5,667,650.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,215,310.	1,448,768.	1,448,768.
	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 STMT 9	28,995,959.	27,875,714.	31,220,166.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	25,648,916.	30,487,467.	34,471,761.	
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)	56,860,185.	59,811,949.	67,140,695.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	30,415.	120,095.	
23 Total liabilities (add lines 17 through 22)	30,415.	120,095.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	56,829,770.	59,691,854.	
30 Total net assets or fund balances	56,829,770.	59,691,854.		
31 Total liabilities and net assets/fund balances	56,860,185.	59,811,949.		

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	56,829,770.
2 Enter amount from Part I, line 27a	2	2,862,084.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	59,691,854.
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	59,691,854.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b TYCO SECURITIES LITIGATION	P		
c SANOFI-AVENTIS SECURITIES LITIGATION	P		
d MERCK & CO SECURITIES LITIGATION	P		
e CAPITAL GAINS DIVIDENDS			

(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 24,640,256.		20,894,124.	3,746,132.
b 15.			15.
c 246.			246.
d 329.			329.
e 125,227.			125,227.

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			3,746,132.
b			15.
c			246.
d			329.
e			125,227.

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	3,871,949.
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		3	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	3,702,833.	73,165,361.	.050609
2013	2,830,381.	72,285,364.	.039156
2012	3,038,689.	65,211,689.	.046597
2011	2,843,486.	60,147,647.	.047275
2010	2,818,241.	62,471,021.	.045113

2 Total of line 1, column (d)	2	.228750
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	.045750
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	74,548,217.
5 Multiply line 4 by line 3	5	3,410,581.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56,677.
7 Add lines 5 and 6	7	3,467,258.
8 Enter qualifying distributions from Part XII, line 4	8	3,242,648.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	113,353.
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	0.
3 Add lines 1 and 2		3	113,353.
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	113,353.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	129,899.	
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	129,899.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	49.	
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	16,497.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 16,497. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	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) ☐ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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

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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 ► <u>VOELCKERFUND.ORG</u>	X	
14 The books are in care of ► <u>BANKS M. SMITH</u> Telephone no. ► <u>210-224-4491</u> Located at ► <u>112 E. PECAN, SUITE 3000, SAN ANTONIO, TX</u> ZIP+4 ► <u>78205</u>		
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		☐
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>CAYMAN ISLANDS</u>	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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A		
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?		X

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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
BANKS M. SMITH 112 E. PECAN, SUITE 3000 SAN ANTONIO, TX 78205	TRUSTEE 3.00	79,000.	0.	0.
DAVID P. BERNDT 5605 N. MACARTHUR BLVD., SUITE 210 IRVING, TX 75038	TRUSTEE 3.00	79,000.	0.	0.
FORRESTER M. SMITH, III 126 PARK HILL DRIVE SAN ANTONIO, TX 78212	TRUSTEE 3.00	79,000.	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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LCG ASSOCIATES, INC - 12700 PARK CENTRAL, STE 1912, DALLAS, TX 75251	INVESTMENT SERVICES	100,000.
LUTHER KING CAPITAL MANAGEMENT 5121 BROADWAY ST, SAN ANTONIO, TX 78209	INVESTMENT SERVICES	79,258.
QE PHILANTHROPIC ADVISORS, LLC 7313 BROOKSTONE COURT, POTOMAC, MD 20854	CONSULTING ON GRANTS	60,975.
WESTERN ASSET MANAGEMENT COMPANY - 620 8TH AVENUE, 50TH FLOOR, NEW YORK, NY 10018	INVESTMENT SERVICES	27,228.
MCCLAIN VALUE MGMT LLC 175 ELM ST., NEW CANAAN, CT 06840	INVESTMENT SERVICES	24,927.

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 PROGRAM MANAGEMENT OF THE YOUNG INVESTIGATOR AWARDS AND SCHOLAR AWARDS	72,325.
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 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	0.

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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	41,416,300.
b	Average of monthly cash balances	1b	2,242,481.
c	Fair market value of all other assets	1c	32,024,688.
d	Total (add lines 1a, b, and c)	1d	75,683,469.
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	75,683,469.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,135,252.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	74,548,217.
6	Minimum investment return. Enter 5% of line 5	6	3,727,411.

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	3,727,411.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	113,353.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	113,353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,614,058.
4	Recoveries of amounts treated as qualifying distributions	4	450,548.
5	Add lines 3 and 4	5	4,064,606.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,064,606.

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	3,242,648.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,242,648.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,242,648.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				4,064,606.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,721,494.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 3,242,648.				
a Applied to 2014, but not more than line 2a			2,721,494.	
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				521,154.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				3,543,452.
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	0.			
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				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN HEART ASSOCIATION 8415 WURZBACH RD SAN ANTONIO, TX 78229	N/A	PC	FUND HEART DISEASE PREVENTION IN BEXAR COUNTY	358,625.
THE WINSTON SCHOOL 8565 EWING HALSELL DR SAN ANTONIO, TX 78229	N/A	PC	FUND STUDENT PARTICIPATION IN THE ALAMO REGIONAL ACADEMY OF SCIENCE AND ENGINEERING FAIR	2,500.
AUGUST HEART 755 E. MULBERRY AVENUE, SUITE 101 SAN ANTONIO, TX 78212	N/A	PC	FUND CARDIAC SCREENING FOR LOCAL YOUTH	20,000.
BOYSVILLE INC P.O. BOX 369 CONVERSE, TX 78109	N/A	PC	FUND PRIVATE PLACEMENT SERVICES	180,000.
CHILDREN'S HOSPITAL OF SAN ANTONIO FOUNDATION 333 N. SANTA ROSA ST. SAN ANTONIO, TX 78207	N/A	PC	SUPPORT CONSTRUCTION & IMPLEMENTATION OF THE CLINICAL RESEARCH CENTER AND VASCULAR ANOMILIES PROJECT	350,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,150,432.
b Approved for future payment				
CHILDREN'S HOSPITAL OF SAN ANTONIO - YOUNG INVESTIGATOR AWARD 333 N. SANTA ROSA ST. SAN ANTONIO, TX 78207	N/A	PC	FUND THE RESEARCH OF DR. MARK GORELIK, MD	300,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	FUND THE CENTER FOR INNOVATION IN DRUG DISCOVERY MEDICINAL CHEMISTRY CORE FACILITY	173,245.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. DIMITRI IVANOV, PH.D.	150,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				1,973,245.

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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		

and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.





Signature of officer or trustee Date Title

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date	Check ☐ if self-employed	PTIN
	PAT E. LANGE	PAT E. LANGE	09/30/16		P01361957
	Firm's name ▶ LANGE, POTEET & CO., L.L.P.				Firm's EIN ▶ 74-2730109
	Firm's address ▶ P. O. BOX 12199 SAN ANTONIO, TX 78212			Phone no. 210-735-6181	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CONTRIBUTIONS PAID THROUGH MIT PRIVATE EQUITY FUND IV, LP 238 MAIN STREET, SUITE 200 CAMBRIDGE, MA 02142	N/A	PC	CHARITABLE CONTRIBUTION	4.
FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DR, SUITE 100 COLUMBIA, MD 21046	N/A	PC	MATCHING GRANT TO FUND DRY AGE RELATED MACULAR DEGENERATION RESEARCH CONDUCTED BY DR. DEBORAH FERRINGTON	150,000.
I CARE SAN ANTONIO 1 HAVEN FOR HOPE WAY, BLDG 1, STE 200 SAN ANTONIO, TX 78207	N/A	PC	SUPPORT PATIENT VISION SERVICES AT HAVEN FOR HOPE	25,000.
PHIL HARDBERGER PARK CONSERVANCY 115 E. TRAVIS ST. SAN ANTONIO, TX 78205	N/A	PC	FUND PARK IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO THE VOELCKER DAIRY BARN	10,000.
SAN ANTONIO YOUNG WOMEN'S LEADERSHIP ACADEMY 2123 W. HUISACHE AVE SAN ANTONIO, TX 78201	N/A	PC	FUND SCIENCE EDUCATION	156,900.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	FUND THE CENTER FOR INNOVATION IN DRUG DISCOVERY MEDICINAL CHEMISTRY CORE FACILITY	173,245.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	FUND THE VOELCKER BIOMEDICAL RESEARCH ACADEMY	224,158.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7620 NORTHWEST LOOP 410 SAN ANTONIO, TX 78227	N/A	PC	SUPPORT THE RESEARCH OF DR. KEXIN XU, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. DMITRI IVANOV, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. JEAN BOPASSA, PH.D.	150,000.
Total from continuation sheets				2,239,307.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. EDWARD MEDINA, M.D., PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. ELIZABETH LEADBETTER, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. XIAO-DONG LI, MD, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. ERIC MUIR, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. JASON PUGH, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. NU ZHANG, PH.D.	150,000.
CHILDREN'S HOSPITAL OF SAN ANTONIO - YOUNG INVESTIGATOR AWARD 333 N. SANTA ROSA ST. SAN ANTONIO, TX 78207	N/A	PC	FUND THE RESEARCH OF DR. MARK GORELIK, MD	150,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. ERIC MUIR, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. ELIZABETH LEADBETTER, PH.D.	300,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. XIAO-DONG LI, MD, PH.D.	300,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. JASON PUGH, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. NU ZHANG, PH.D.	150,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER - YOUNG INVESTIGATOR AWARD 7703 FLOYD CURL DRIVE SAN ANTONIO, TX 78229	N/A	PC	SUPPORT THE RESEARCH OF DR. KEXIN XU, PH.D.	300,000.
Total from continuation sheets				1,350,000.

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
U.S. TREASURY	1,331.	1,331.	
TOTAL TO PART I, LINE 3	1,331.	1,331.	

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
JEFFERSON BANK	783,029.	125,227.	657,802.	657,802.	
TO PART I, LINE 4	783,029.	125,227.	657,802.	657,802.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST THRU PARTNERSHIPS (NON-UBTI)	169,191.	169,191.	
DIVIDENDS THRU PARTNERSHIPS (NON-UBTI)	371,099.	371,099.	
CAPITAL GAIN(LOSS) THRU PARTNERSHIPS (NON-UBTI)	1,362,437.	1,362,437.	
OTHER INCOME(LOSS) THRU PARTNERSHIPS (NON-UBTI)	-44,633.	-44,633.	
TAX-EXEMPT INCOME THRU PARTNERSHIPS (NON-UBTI)	79.	0.	
RENTAL LOSS THRU PARTNERSHIPS (NON-UBTI)	-4,169.	-4,169.	
SEC 1231 GAIN THRU PARTNERSHIPS (NON-UBTI)	6,448.	6,448.	
OIL & GAS ROYALTIES	12,142.	12,142.	
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	450,548.	0.	
ORDINARY INCOME (LOSS) THROUGH PARTNERSHIPS (NON-UBTI)	-129.	-129.	
EMERGENT TECHNOLOGIES FUND IV, LP (UBTI)	-1,922.	0.	

MIT PRIVATE EQUITY FUND IV, LP (UBTI)	-1,586.	0.	
FIR TREE REAL ESTATE OPPORTUNITY FD II, LP (UBTI)	6,031.	0.	
REOF II BROOKLYN AIV HOLDINGS, LP (UBTI)	7,672.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,333,208.	1,872,386.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES - SCHOENBAUM, CURPHY & SCANLAN, P.C.	29,783.	14,892.		14,891.	
LEGAL FEES - ROSENTHAL PAUERSTEIN SANDOLOSKI AGATHER LLP	1,000.	1,000.		0.	
TO FM 990-PF, PG 1, LN 16A	30,783.	15,892.		14,891.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BOOKKEEPING SERVICES - LANGE, POTEET & CO, LLP	12,615.	12,615.		0.	
PREPARATION OF FORM 990PF - LANGE, POTEET & CO, LLP	5,000.	0.		5,000.	
TO FORM 990-PF, PG 1, LN 16B	17,615.	12,615.		5,000.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CUSTODIAL FEES - JEFFERSON BANK	34,748.	34,748.		0.	
INVESTMENT ADVISORY FEES	351,661.	351,661.		0.	
GRANTMAKING EXPENSES - QE PHILANTHROPIC ADVISORS, LLC	60,975.	0.		60,975.	
GRANTMAKING EXPENSES - MEDICAL ADVISORY COMMITTEE	11,000.	0.		11,000.	
CONSULTING FEES - ELEMENTAL CONSULTING	350.	0.		350.	
TO FORM 990-PF, PG 1, LN 16C	458,734.	386,409.		72,325.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES ON INVESTMENT INCOME	23,138.	0.		0.	
FOREIGN TAXES WITHHELD THROUGH PARTNERSHIPS	30,673.	30,673.		0.	
FOREIGN TAXES WITHHELD FROM DIVIDENDS	9,333.	9,333.		0.	
TO FORM 990-PF, PG 1, LN 18	63,144.	40,006.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LIABILITY INSURANCE	1,693.	1,693.		0.	
OTHER DEDUCTIONS THROUGH PARTNERSHIPS (NON-UBTI)	324.	324.		0.	
NONDEDUCTIBLE EXPENSES THROUGH PARTNERSHIPS	602.	0.		0.	
INTEREST EXPENSE THROUGH PARTNERSHIPS (NON-UBTI)	1,600.	1,600.		0.	

PORTFOLIO DEDUCTIONS THROUGH PARTNERSHIPS (NON-UBTI)	40,279.	40,279.	0.
TO FORM 990-PF, PG 1, LN 23	44,498.	43,896.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JEFFERSON BANK-ACCT #74703-SEE SCHED	0.	0.
AZAYA THERAPEUTICS INC SER C PREF	200,000.	0.
JEFFERSON BANK-ACCT #74708-SEE SCHED	2,024,031.	1,882,016.
AZAYA THERAPEUTICS INC SER D PREF	169,999.	0.
DREYFUS INTERNATIONAL STOCK FUND	2,925,000.	3,338,897.
JEFFERSON BANK-ACCT #74709-SEE SCHED	6,438,949.	9,855,788.
FPA NEW INCOME INC	2,117,735.	2,083,787.
VANGUARD 500 INDEX FUND	2,000,000.	2,006,839.
COHO RELATIVE VALUE EQUITY FUND	8,000,000.	8,241,633.
LAZARD US EQUITY CON PORTFOLIO	2,000,000.	1,958,506.
TEMPLETON INCOME TR GLOBAL BD FUND	2,000,000.	1,852,700.
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,875,714.	31,220,166.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EMERGENT TECHNOLOGIES FUND IV, LP	COST	35,140.	0.
WESTERN ASSET TOTAL RETURN UNCONSTRAINED (TRU) BD, LLC	COST	5,102,344.	4,603,704.
FIR TREE INTL VALUE SER	COST	3,022,721.	4,967,422.
MIT PRIVATE EQUITY FUND IV, LP	COST	303,232.	383,780.
PINNACLE EQUITY FUND	COST	1,265,716.	3,032,575.
PYRFORD INTL TRUST	COST	5,718,708.	5,811,664.
EDGBASTON ASIAN EQUITY TRUST	COST	3,960,710.	3,627,115.
ESG OPPORTUNITY OFFSHORE FUND	COST	4,000,000.	4,574,353.
FIR TREE REAL ESTATE III (CAYMAN-CE) LTD	COST	2,000,000.	2,473,085.
REOF II BROOKLYN AIV HOLDINGS, LP	COST	78,716.	38,374.
PERMIAN BASIN ROYALTY TRUST	COST	1,000,014.	1,131,752.
SABINE ROYALTY TRUST	COST	1,000,166.	1,006,242.
RIMROCK HIGH INCOME PLUS	COST	3,000,000.	2,821,695.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,487,467.	34,471,761.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FIR TREE R/E OPP FD II SER 0410	30,415.	120,095.
TOTAL TO FORM 990-PF, PART II, LINE 22	30,415.	120,095.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EMILY LILJENWALL, THE MAX AND MINNIE TOMERLIN VOELCKER FUND
112 E. PECAN, SUITE 3000
SAN ANTONIO, TX 78205

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

210-224-4491

VOELCKER FUND YOUNG INVESTIGATORS AWARDS

EMAIL ADDRESS

ELILJENWALL@SCS-LAW.COM

FORM AND CONTENT OF APPLICATIONS

SEE STATEMENT 12(A)

ANY SUBMISSION DEADLINES

SEE STATEMENT 12(A)

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE STATEMENT 12(A)

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BANKS SMITH, THE MAX AND MINNIE TOMERLIN VOELCKER FUND
112 E. PECAN, SUITE 3000
SAN ANTONIO, TX 78205

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
210-224-4491	ALL OTHER GRANT SEEKERS

EMAIL ADDRESS

VOELCKERFUND@SCS-LAW.COM

FORM AND CONTENT OF APPLICATIONS

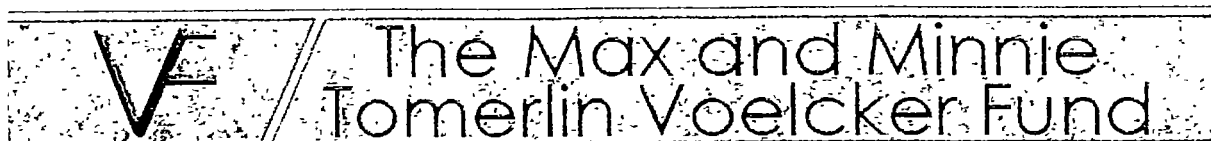
SEE STATEMENT 12(A)

ANY SUBMISSION DEADLINES

THE VOELCKER FUND ACCEPTS LETTERS OF INQUIRY (LOI) ON AN ONGOING BASIS,
THERE ARE NO DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE STATEMENT 12(A)



[▷ The Fund](#) ▷ [The Voelckers](#) ▷ [Grant Seekers](#) ▷ [Trustees](#) ▷ [Awarded Grants](#) ▷ [Contact Us](#)

Instructions for Voelcker Fund Young Investigator Awards:

For Applicants under the Request for Proposals on Basic and Translational Research that Bridge the Gap Between Basic Research and Patient Care to Prevent or Cure Cancer, Arthritis, Heart Disease, Muscular Dystrophy, Retinitis and/or Macular Degeneration, please see the following links

- [Request for Proposals](#)
- [Step One Application For Young Investigators](#)
- [Step One Instructions for Award Applications](#)
- [Step Two Application for Young Investigator Awards](#)
- [Step Two Instructions for Young Investigator Awards](#)
- [Young Investigator Award Annual Financial Report](#)

For All Other Grant Seekers:

The Voelcker Fund offers restricted grants for designated 501 (c)(3) non-profit organizations engaged in medical research. The Voelcker Fund emphasizes research in the areas of heart disease, cancer, arthritis, muscular dystrophy, and inherited vision degeneration disorders of the retina. The Voelcker Fund lends special consideration to organizations operating in the San Antonio and Bexar County area.

The Voelcker Fund concentrates on supporting the costs of medical research; it does not accept grant solicitations for administrative costs, debt reduction, fund-raising efforts, or from individuals. The Voelcker Fund will consider seed funding, challenge or matching grants, as well as multi-year awards for programs or organizations that align with its mission.

The Voelcker Fund accepts Letters of Inquiry (LOI) on an ongoing basis. The Voelcker Fund will inform potential grantees after reviewing their LOIs if it would like to receive a more detailed grant proposal. An invitation to submit a more detailed proposal does not mean a grant will be awarded.

The Voelcker Fund does not support organizations that discriminate in their leadership, staffing, or service provision on the basis of age, gender, race, ethnicity, sexual orientation, disability, national origin, political affiliation, or religious belief.

Guidelines:

Potential grantees should first submit a Letter of Inquiry.

LOIs should be no longer than 4 pages and include

- A brief statement of the organization's purpose and history
- How the organization's objectives relate to those of the Voelcker Fund
- A description of the program or project the grant will fund including
 - Problem the project/program will address
 - Desired outcome
 - Timeline for proposed activities
 - Estimated total cost
 - Amount of the total cost grantee will assume, amount sought from other organizations, and the amount requested from the VF
 - Plans/methods for evaluation of the program
- Organizations that have funded the grantee in the past
- Names and qualifications of personnel responsible for leadership of project and the organization, if different.
- Copy of Determination Letter from Internal Revenue Service

LOIs may be submitted by mail or email to the following address:

The Max and Minnie Tomerlin Voelcker Fund
 112 E. Pecan, Suite 3000
 San Antonio, TX 78205
voelckerfund@scs-law.com

Max and Minnie Tomerlin Voelcker Fund | 112 E. Pecan Street, Suite 3000 San Antonio, Texas 78205
 Fax (210) 224-7983 | Email voelckerfund@scs-law.com

STATEMENT 12 (A)

**REQUEST FOR PROPOSALS FROM YOUNG INVESTIGATORS CONDUCTING BASIC AND
TRANSLATIONAL RESEARCH TO PREVENT OR CURE CANCER, ARTHRITIS, HEART DISEASE,
MUSCULAR DYSTROPHY, RETINITIS AND/OR MACULAR DEGENERATION**

The Max and Minnie Tomerlin Voelcker Fund seeks proposals for the Voelcker Fund Young Investigator Award program from young researchers working in the areas of cancer, arthritis, heart disease, muscular dystrophy, retinitis and/or macular degeneration. Awards will provide up to \$450,000 over a three-year period to enable investigators to innovate and develop data that might generate follow-on funding from other funders. Up to 3 such awards, for a total of commitment of \$1,350,000 may be made in 2016.

Program Background

The mission of the Max and Minnie Tomerlin Voelcker Fund is to advance medical research with emphasis given to research to find cures for cancer, heart disease, arthritis, muscular dystrophy, retinitis, and/or macular degeneration of the retina.

Recognizing that a vibrant biomedical research community requires a pipeline of talented biomedical researchers, the Voelcker Fund Young Investigator Award program targets scientists at the assistant professorial level or equivalent position from San Antonio institutions conducting research relevant to cancer, heart disease, arthritis, muscular dystrophy, retinitis and/or macular degeneration.

APPLICANT GUIDELINES & ELIGIBILITY REQUIREMENTS

This program is open to investigators at the assistant professor level or equivalent position at University of Texas Health Science Center, San Antonio, Texas, University of Texas, San Antonio, Texas, the Texas Biomedical Research Institute, San Antonio Children's Hospital and the Retina Foundation of the Southwest.

Candidates should:

- Hold a tenure track or equivalent position at the time of application.
- Have a PhD, MD, or MD PhD degree, or equivalent.
- Be citizens or permanent residents of the United States at the time of application.
- Have received their undergraduate degree within twenty five years of application for the Voelcker Fund Young Investigator Award.
- Be able to allocate at least 50% of their time to research.
- Have a mentor.

The sponsoring institution must demonstrate that it can provide the environment necessary for successful research as well as appropriate mentors.

THE APPLICATION AND SELECTION PROCESS

The Application and Selection Process is as follows:

Step One: Submission of Pre-Proposals

Pre-proposals containing the following information should be submitted by *December 14, 2015*:

1. Cover sheet
2. Standard NIH Bio Including Selected Publications and the Candidate's Current and Pending Research Support
3. A *Brief* Description (1-2 Pages) of the Proposed Research Organized into 3 Sections:
 - a. Project Aims
 - b. Rationale and Background for Project
 - c. Experimental Approach
4. Letter of Support from Mentor

Electronic submissions in PDF format are encouraged. Pre-proposals will be reviewed by the Voelcker Fund's Scientific Advisory Committee. The top ranked candidates will be notified that they are invited to submit Full Proposals no later than January 15, 2016.

Stage Two: Submission of Full Proposals

The top ranked pre-proposal candidates will be invited to submit a Full Proposal by *February 24, 2016*. Application forms and instructions for submitting Full Proposals will be consistent with prior year's applications and available for download from the Voelcker Fund website no later than January 15, 2016. Full Proposals will be subject to a peer review process by scientific experts in the relevant research areas.

During this stage of the competition, proposals will be score primarily for the quality and originality of the research, the methodology used and the research plan, and its potential to advance knowledge in and/or clinical care for cancer, heart disease, arthritis, muscular dystrophy, macular degeneration and retinitis. Proposals that contain novel ideas and new approaches for probing difficult problems will be considered more competitive. The track record of the candidate and his or her potential to carry out the research also will be assessed as well as the mentor's support and scientific environment of the sponsoring institution.

Written critiques of unfunded proposals will not be provided.

Timeline

December 14, 2015	Pre-Proposals due
January 15, 2016	Finalists invited to submit full-proposals
February 24, 2016	Proposals due
June 1, 2016	Funding Decisions Announced
June 30, 2016	Awards Funded

Proposals should be submitted to:

Emily Harrison Liljenwall
The Max and Minnie Tomerlin Voelcker Fund
112 E Pecan, 30th floor
San Antonio, TX 78205
(210) 224-4491
(210) 224-7983 facsimile
eliljenwall@scs-law.com

Application instructions and proposal information are posted on the Max and Minnie Tomerlin Voelcker website at www.voelckerfund.org.

Applicants should direct their questions to Emily Harrison Liljenwall.

FORM 990-PF

OTHER REVENUE

STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
EMERGENT TECHNOLOGIES FUND IV, LP (UBTI)	541700	-1,922.			
MIT PRIVATE EQUITY FUND IV, LP (UBTI)	523000	-1,586.			
WESTERN ASSET TOTAL RETURN UNCON BD, LLC (UBTI)	523000	0.			
FIR TREE REAL ESTATE OPPORTUNITY FD II, LP (UBTI)	523000	6,031.			
REOF II BROOKLYN AIV HOLDINGS, LP (UBTI)	523000	7,672.			
TOTAL TO FORM 990-PF, PG 12, LN 11		10,195.			

Voelcker Fund / McClain Value Mgmt

Account # 74708

Account Detail On: 06/30/2016

Shares	Ticker	Cost	Market Value	Estimated Annual Income	Current Yield
Cash					
Cash		0.00	0.00		
Cash Equivalents					
Money Market-Taxable					
182,129.9700	FRGXX	182,129.97	182,129.97	524.91	0.29%
Fidelity Institutional Government Portfolio - Principal					
% of Portfolio: 8.82%					
Equity					
Stock - Common					
21,124.0000	FLWS	203,110.33	190,538.48	0.00	0.00%
2,560.0000	ALR	108,080.09	106,700.80	0.00	0.00%
7,447.0000	ATI	149,698.43	94,949.25	2,383.04	2.51%
13,191.0000	ASNA	108,463.56	92,205.09	0.00	0.00%
10,726.0000	BZH	134,692.94	83,126.50	0.00	0.00%
2,879.0000	BLMN	46,315.91	51,447.73	806.12	1.57%
14,400.0000	BCOV	96,450.49	126,720.00	0.00	0.00%
12,071.0000	BLDR	138,550.45	135,798.75	0.00	0.00%
5,326.0000	DFRG	79,696.02	76,268.32	0.00	0.00%
3,648.0000	ENTA	98,493.13	80,438.40	0.00	0.00%
14,729.0000	INWK	81,735.02	121,808.83	0.00	0.00%
4,281.0000	ITG	84,822.07	71,578.32	1,198.68	1.67%
12,363.0000	STAR	129,107.97	118,561.17	0.00	0.00%
1,953.0000	KLXI	63,975.47	60,543.00	0.00	0.00%
4,736.0000	MRC	63,852.39	67,298.56	0.00	0.00%
1,815.0000	ASGN	57,919.37	67,064.25	0.00	0.00%
2,364.0000	OMF	63,186.40	53,946.48	0.00	0.00%
1,925.0000	SAIC	87,666.98	112,323.75	2,387.00	2.13%
1,972.0000	TGI	63,264.15	70,006.00	315.52	0.45%
Triumph Group Inc New Common					



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Voelcker Fund / McClain Value Mgmt

Account # 74708 Account Detail On 06/30/2016

Shares	Equity	Ticker	Cost	Market Value	Estimated Annual Income	Current Yield
% of Portfolio: 91.18%						
44,554.0000	Stock - Common	UTI	164,950.29	100,692.04	0.00	0.00%
184,064.0000	Universal Technical Inst Inc		2,024,031.46	1,882,015.72	7,090.36	0.38%
366,193.9700	Stock - Common Total		2,206,161.43	2,064,145.69	7,615.27	0.37%
	Grand Total					

Capital Gain/Loss Summary

Capital Gain Term	YTD Amount
Long Term	\$7,829.24
Short Term	(\$43,982.55)
Grand Total	(\$36,153.31)

Reported gains are based on settlement date to coincide with your transaction statement. For complete tax information, including trade details, contact your account administrator.



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Monticello Group
at Jefferson Bank

The Max and Minnie Tomerlin Voelcker Fund Custody Acct/Luther King Capital Management

Account # 74709

Account Detail On: 06/30/2016

Shares	Ticker	Cost	Market Value	Estimated Annual Income	Current Yield
Cash					
Cash		0.00	0.00		
Cash Equivalents					
Money Market-Taxable					
Fidelity Institutional Government Portfolio - Principal	FRGXX	198,157.13	198,157.13	571.10	0.29%
Equity					
Stock - Common					
1,800.0000 Abbott Laboratories	ABT	52,569.48	70,758.00	1,872.00	2.65%
2,200.0000 Abbvie Inc Com	ABBV	74,201.08	136,202.00	5,016.00	3.68%
2,200.0000 Adobe Systems Inc	ADBE	73,615.00	210,738.00	0.00	0.00%
3,100.0000 Akamai Technologies Inc	AKAM	189,058.76	173,383.00	0.00	0.00%
250.0000 Alphabet Inc Cap Stk Class A	GOOGL	80,708.54	175,882.50	0.00	0.00%
250.0000 Alphabet Inc Cap Stk Class C	GOOG	80,682.70	173,025.00	0.00	0.00%
500.0000 Amazon.Com Inc	AMZN	97,597.52	357,810.00	0.00	0.00%
900.0000 Amgen Inc	AMGN	62,909.10	136,935.00	3,600.00	2.63%
3,060.0000 Apple Inc	AAPL	269,030.80	292,536.00	6,976.80	2.38%
1,000.0000 Ball Corp	BLL	40,206.06	72,290.00	520.00	0.72%
5,100.0000 Cabot Oil & Gas	COG	79,614.05	131,274.00	408.00	0.31%
3,010.0000 Celgene Corporation	CELG	110,797.10	296,876.30	0.00	0.00%
1,020.0000 Chevron Corp New	CVX	97,410.41	106,926.60	4,365.60	4.08%
3,050.0000 Coca-Cola Company	KO	112,152.97	138,256.50	4,270.00	3.09%
3,450.0000 Colgate-Palmolive	CL	172,974.84	252,540.00	5,382.00	2.13%
6,850.0000 Comerica Inc	CMA	206,577.89	281,740.50	6,028.00	2.14%
3,154.0000 ConocoPhillips	COP	179,236.26	137,514.40	3,154.00	2.29%
3,670.0000 Cullen Frost Bankers Inc	CFR	208,835.97	233,889.10	7,927.20	3.39%
3,100.0000 Danaher Corp	DHR	166,455.97	313,100.00	1,984.00	0.63%



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Account #: 74709 Account Detail On: 06/30/2016

Shares	Equity	Ticker	Cost	Market Value	Estimated Annual Income	Current Yield
% of Portfolio: 95.90%						
Stock - Common						
1,570.0000	Disney Walt Co	DIS	165,135.07	153,577.40	2,229.40	1.45%
1,800.0000	DuPont (EI) deNemours & Co	DD	77,678.76	116,640.00	2,736.00	2.35%
2,250.0000	EOG Resources Inc	EOG	119,327.73	187,695.00	1,507.50	0.80%
1,300.0000	Exxon Mobil Corp	XOM	110,492.02	121,862.00	3,900.00	3.20%
950.0000	FMC Corp New	FMC	20,644.15	43,994.50	627.00	1.43%
3,460.0000	Glacier Bancorp Inc New	GBCI	99,440.75	91,966.80	2,768.00	3.01%
2,600.0000	Home Depot Inc	HD	163,059.00	331,994.00	7,176.00	2.16%
1,800.0000	Honeywell Intl Inc	HON	109,104.00	209,376.00	4,284.00	2.05%
1,350.0000	Johnson & Johnson	JNJ	86,592.00	163,755.00	4,320.00	2.64%
1,750.0000	Kimberly-Clark Corp	KMB	130,591.98	240,590.00	6,440.00	2.68%
6,290.0000	Kinder Morgan Inc Del Common	KMI	179,182.27	117,748.80	3,145.00	2.67%
2,200.0000	Kirby Corp	KEX	130,036.52	137,258.00	0.00	0.00%
1,800.0000	Martin Marietta Matlis Inc	MLM	142,286.40	345,600.00	2,880.00	0.83%
640.0000	Monsanto Co, St Louis, Mo	MON	46,140.80	66,182.40	1,382.40	2.09%
4,150.0000	National Instrs Corp	NATI	110,452.10	113,710.00	3,320.00	2.92%
3,710.0000	Newell Brands Inc	NWL	164,000.02	180,194.70	2,819.60	1.56%
1,570.0000	Nike CIB	NKE	96,676.68	86,664.00	1,004.80	1.16%
2,360.0000	Paypal Hldgs Inc Com	PYPL	77,491.17	86,163.60	0.00	0.00%
2,100.0000	Pepsico Inc	PEP	143,640.00	222,474.00	6,321.00	2.84%
4,997.0000	PerkinElmer Inc Com	PKI	115,974.41	261,942.74	1,399.16	0.53%
2,850.0000	Pfizer Inc	PFE	62,557.50	100,348.50	3,420.00	3.41%
290.0000	Pioneer Nat Res Com	PXD	33,713.11	43,850.90	23.20	0.05%
699.0000	Qualcomm Inc	QCOM	43,812.28	37,445.43	1,481.88	3.96%
1,950.0000	Rockwell Collins Inc Del	COL	110,605.30	166,023.00	2,574.00	1.55%
1,100.0000	Roper Technologies Inc Com	ROP	108,220.41	187,616.00	1,320.00	0.70%
5,250.0000	Sabre Corp Com	SABR	153,513.59	140,647.50	2,730.00	1.94%



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Account # 74709 Account Detail On 06/30/2016

Shares	Equity	% of Portfolio: 95.90%	Ticker	Cost	Market Value	Estimated Annual Income	Current Yield
Stock - Common							
1,800.0000	Thermo Fisher Scientific Inc Common		TMO	119,840.25	265,968.00	1,080.00	0.41%
3,246.0000	Time Warner Inc.		TWX	99,018.05	238,710.84	5,226.06	2.19%
2,000.0000	Tractor Supply		TSCO	89,241.55	182,360.00	1,920.00	1.05%
4,170.0000	US Bancorp Del		USB	150,832.34	168,176.10	4,253.40	2.53%
1,800.0000	Union Pacific Corp		UNP	100,485.24	157,050.00	3,960.00	2.52%
1,288.0000	Unitedhealth Group Inc		UNH	33,704.39	181,865.60	3,220.00	1.77%
2,800.0000	VF Corp		VFC	101,214.00	172,172.00	4,144.00	2.41%
1,920.0000	Visa Inc Cl A Com		V	140,170.02	142,406.40	1,075.20	0.76%
2,600.0000	Walgreens Boots Alliance Inc Com		WBA	82,954.00	216,502.00	3,744.00	1.73%
910.0000	Waste Connections Inc Com		WCN	28,265.42	65,565.50	527.80	0.80%
4,300.0000	Wells Fargo & Co New		WFC	155,467.89	203,519.00	6,536.00	3.21%
135,284.0000	Stock - Common Total			6,256,195.67	9,641,292.61	156,999.00	1.63%
Stock - Foreign							
2,472.0000	Medtronic Plc, Dublin Shs	% of Portfolio: 2.13%	MDT	182,752.68	214,495.44	4,251.84	1.98%
137,756.0000	Equity Total			6,438,948.35	9,855,788.05	161,250.84	1.64%
335,913.1300	Grand Total			6,637,105.48	10,053,945.18	161,821.94	1.61%

Capital Gain/Loss Summary

Capital Gain Term
Long Term

YTD Amount
\$111,145.75

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