

2015

Open to Public  
Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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

For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation Trust in Diversity		A Employer identification number 04-6747335			
% TRUST IN DIVERSITY AND EXCHA		B Telephone number (see instructions) (800) 839-1754			
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		C If exemption application is pending, check here ►			
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		D 1. Foreign organizations, check here ►			
G Check all that apply Initial return Final return Address change		2. Foreign organizations meeting the 85% test, check here and attach computation ►			
H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ►			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 11,176,372		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>					
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
	2 Check ► <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B	0			
	3 Interest on savings and temporary cash investments	641	641		
	4 Dividends and interest from securities	209,662	199,662		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	550,227			
	b Gross sales price for all assets on line 6a 2,201,287				
	7 Capital gain net income (from Part IV, line 2)		550,227		
	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)	381				
12 Total. Add lines 1 through 11	760,911	750,530			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,319	0	0	1,319
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	44,665	44,665		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,655			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	34,062	118		33,944
	24 Total operating and administrative expenses.				
Add lines 13 through 23	92,701	44,783	0	35,263	
25 Contributions, gifts, grants paid	406,175			406,175	
26 Total expenses and disbursements. Add lines 24 and 25	498,876	44,783	0	441,438	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	262,035				
b Net investment income (if negative, enter -0-)		705,747			
c Adjusted net income (if negative, enter -0-)					

	<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	370,896	673,155	673,155
	3 Accounts receivable ► _____			
	Less allowance for doubtful accounts ► _____			
	4 Pledges receivable ► _____			
	Less allowance for doubtful accounts ► _____			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ► _____			
	Less allowance for doubtful accounts ► _____			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments—U S and state government obligations (attach schedule)	1,953,526	1,585,939	1,622,850
	b Investments—corporate stock (attach schedule) . . . . .	5,558,859	5,989,682	7,760,648
	c Investments—corporate bonds (attach schedule) . . . . .	1,237,817	1,134,357	1,119,719
	11 Investments—land, buildings, and equipment basis ► _____			
Less accumulated depreciation (attach schedule) ► _____				
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) . . . . .				
14 Land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____				
15 Other assets (describe ► _____)				
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	9,121,098	9,383,133	11,176,372	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ► _____)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	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	9,121,098	9,383,133	
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	9,121,098	9,383,133	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	9,121,098	9,383,133	

**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	9,121,098
2	Enter amount from Part I, line 27a . . . . .	2	262,035
3	Other increases not included in line 2 (itemize) ► _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	9,383,133
5	Decreases not included in line 2 (itemize) ► _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	9,383,133

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)

How acquired  
(b) P—Purchase  
D—Donation

Date acquired  
(c) (mo., day, yr.)

Date sold  
(d) (mo., day, yr.)

1 a	Publicly-traded Securities			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)	
a 2,201,287		1,651,060	550,227	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	(l)	
a			550,227	
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	550,227
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

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

Yes  No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	381,043	10,965,023	0 034751
2013	506,249	10,489,136	0 048264
2012	114,315	9,752,371	0 011722
2011	113,848	9,188,393	0 01239
2010	93,239	9,173,984	0 010163
2 Total of line 1, column (d).			0 11729
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			0 023458
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			10,644,813
5 Multiply line 4 by line 3.			249,706
6 Enter 1% of net investment income (1% of Part I, line 27b).			7,057
7 Add lines 5 and 6.			256,763
8 Enter qualifying distributions from Part XII, line 4.			441,438

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	7,057
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" 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	7,057
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	7,057
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	14,700
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	14,700
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> If Form 2220 is attached 	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	7,643
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	11	7,643 <b>Refunded</b> ►

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		<b>Yes</b>	<b>No</b>
1a		1a	<b>No</b>	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		<b>Yes</b>	<b>No</b>
	<i>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</i>			
1c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		<b>Yes</b>	<b>No</b>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach a detailed description of the activities</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>		<b>Yes</b>	<b>No</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<b>Yes</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		<b>Yes</b>	<b>No</b>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		<b>Yes</b>	<b>No</b>
	<i>If "Yes," attach the statement required by General Instruction T</i>			
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? . . . . .		<b>Yes</b>	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		<b>Yes</b>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►MA			
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? <i>If "No," attach explanation</i>		<b>Yes</b>	
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)? <i>If "Yes," complete Part XIV</i>		<b>Yes</b>	<b>No</b>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<b>Yes</b>	<b>No</b>

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . .	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes
14	The books are in care of ►TRUST IN DIVERSITY AND EXCHANG Located at ►Ms Alice Bueti 1354 Carne Road Ojai CA	Telephone no ►(805) 646-3915 ZIP+4 ►93023	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► and enter the amount of tax-exempt interest received or accrued during the year. . . . . ►	15	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .	5b	
Organizations relying on a current notice regarding disaster assistance check here. . . . . ►	►	
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>		
Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	6b	
<i>If "Yes" to 6b, file Form 8870</i>	No	
At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<i>If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .</i>	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).

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	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	Expense account, (e) other allowances
Eleanor Bemis	Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Gordon H Bemis	Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Marjone Bemis	Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Alice Bueti	Trustee 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

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

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

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

**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

2

3

4

**Part IX-B Summary of Program-Related Investments (see instructions)**

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

**Amount**

1

2

All other program-related investments See instructions

3

**Total.** Add lines 1 through 3

**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	10,378,870
b	Average of monthly cash balances. . . . .	1b	428,047
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	10,806,917
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	0
3	Subtract line 2 from line 1d. . . . .	3	10,806,917
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	162,104
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,644,813
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	532,241

**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	532,241
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	7,057
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	7,057
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	525,184
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	525,184
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	525,184

**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	441,438
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	441,438
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	7,057
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	434,381

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				525,184
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				349,362
<b>b</b> Total for prior years 2013, 2012, 2011				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 441,438				
<b>a</b> Applied to 2014, but not more than line 2a				349,362
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2015 distributable amount. . . . .				92,076
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				433,108
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				
<b>e</b> Excess from 2015. . . . .	0			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ►				
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .				
<b>b</b> 85% of line 2a. . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities. . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
(1) Value of all assets. . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	406,175
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	641	
<b>4</b> Dividends and interest from securities. . . . .			14	209,662	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property . . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	550,227	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue a <u>Federal Tax Refund</u>			01	381	
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				760,911	
<b>13</b> Total Add line 12, columns (b), (d), and (e). . . . .				13	760,911
(See worksheet in line 13 instructions to verify calculations.)					

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



**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
EMERSON UMBRELLA INC 40 STOW ST CONCORD, MA 01742	N/A	PC	expanded programming for the Musketaquid Arts and Environment Program	15,000
FENN SCHOOL INC 516 MONUMENT ST CONCORD, MA 01742	N/A	PC	to establish The Acorn Fund, an endowed fund, for financial assistance	50,000
FIBERSHED PO BOX 221 SAN GERONIMO, CA 94963	N/A	PC	Annual Budget Estimates or as needed	200,000
LAKES REGION CONSERVATION TRUST PO BOX 766 CENTER HARBOR, NH 03226	N/A	PC	preserving the Whites to Ossipee Mountains Corridor May be used to purchase land or easements including the East Fields to complete preservation of the Bear Camp Valley	75,000
MAINE INDIAN EDUCATION 39A UNION ST CALAIS, ME 04619	N/A	GOV	General & Unrestricted	36,175
<b>Total . . . . .</b>			► 3a	406,175

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
THACHER SCHOOL INC 5025 THACHER RD OJAI, CA 93023	N/A	PC	Muir-Wise, Health, Yoga and the Great Outdoors, and House of Stoked programs	30,000
<b>Total . . . . .</b>			► 3a	406,175

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2015 Depreciation Schedule**

**Name:** Trust in Diversity

**EIN:** 04-6747335

## TY 2015 Investments Corporate Bonds Schedule

**Name:** Trust in Diversity

**EIN:** 04-6747335

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AMERICAN EXPRESS - 2.375% - 03	104,655	100,981
CALVERT SOCIAL INV FDN - 2.000	100,000	100,000
CALVERT SOCIAL INV FND - 1.500	100,000	100,000
COSTCO WHOLESALE CORP - 5.500%	57,273	51,452
DEERE JOHN CAP CORP - 3.150% -	107,786	107,266
EMERSON ELECTRIC CO NT - 4.250	116,001	111,050
EXPORT IMPORT BK KOREA - 1.750	50,060	50,216
KREDITANSTALT FUR WIEDERAUFBAU	99,790	102,953
NIKE INC BOND - 2.250% - 05/01	124,788	129,721
NORTH AMERICAN DVLPMNT BK - 4.	56,794	54,691
PEPSICO INC NOTES - 4.500% - 0	117,390	110,883
WELLS FARGO CO MTN BE - 1.500%	99,820	100,506

**TY 2015 Investments Corporate Stock Schedule****Name:** Trust in Diversity**EIN:** 04-6747335

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
3M CO	111,384	160,524
ABBOTT LABS	113,923	116,350
ACCENTURE PLC	79,185	125,783
ALPHABET INC CL A	21,885	71,221
ALPHABET INC CL C	71,863	123,006
AMERICAN EXPRESS CO	56,784	64,460
APPLE INC	100,352	181,325
APTAR GROUP INC	23,333	39,090
AUTOMATIC DATA PROCESSING INC	39,895	71,160
AUTOZONE INC	66,667	69,187
BARD C R INC	73,394	123,052
BECTON DICKINSON & CO	55,131	123,200
BEMIS INC	144,953	280,720
CHUBB LIMITED	52,845	65,762
CHURCH & DWIGHT	66,155	73,680
CINCINNATI FINANCIAL CORP	56,660	104,580
CISCO SYSTEMS INC	58,625	85,484
COGNIZANT TECHNOLOGY SOLUTIONS	61,333	51,741
COLGATE-PALMOLIVE COMPANY	70,000	96,759
COMCAST CORP	120,105	144,588
CONSOLIDATED EDISON INC	55,790	56,056
COSTCO WHOLESALE CORPORATION	88,474	150,498
CVS CAREMARK CORP	103,920	92,720
DEERE CO	63,186	54,397
DISCOVER FINL SVCS COM	50,672	56,840
DOLLAR GENERAL CORP	67,434	75,792
EMERSON ELECTRIC CO	82,616	89,440
EXPRESS SCRIPTS HOLDING CO	90,354	91,284
GRAINGER W W INC	102,088	109,425
HUBBELL INCORPORATED	74,902	75,481

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ILLINOIS TOOL WORKS	63,867	121,170
JP MORGAN CHASE	60,964	76,764
LINCOLN ELECTRIC HOLDING INC	35,048	49,648
MEDTRONIC PLC	91,571	104,280
METTLER-TOLEDO INTL	44,120	102,803
MICROSOFT CORP	62,441	161,538
MOODYS CORP	52,104	53,005
NIKE INC-CL B	29,435	72,150
NORDSTROM INC	58,867	44,230
OMNICOM GROUP	88,249	123,435
ORACLE CORP	44,629	91,396
PNC FINANCIAL GROUP INC	57,596	78,518
PRAXAIR INC	53,390	58,270
PROCTER GAMBLE CO	71,715	102,708
RECKITT BENCKISER GROUP	59,915	92,543
ROSS STORES, INC	65,876	136,026
STARBUCKS CORP COM	61,085	60,953
STATE STREET CORPORATION	38,015	52,624
STRYKER CORPORATION	54,654	116,280
SUNTRUST BKS INC	72,341	71,893
T. ROWE PRICE ASSOCIATES	100,287	106,035
THE HERSHEY COMPANY	66,700	77,532
UNION PACIFIC	102,787	111,660
UNITED PARCEL SERVICE	45,320	64,860
UNITEDHEALTH GROUP INC	84,983	93,080
US BANCORP	67,605	73,798
VANGUARD SHORT-TERM CORPORATE	300,267	301,855
VERIZON COMMUNICATIONS	53,349	55,410
VISA INC	68,147	92,099
WALDEN INTERNATIONAL EQUITY	702,822	674,515

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALDEN SMID CAP INNOVATIONS FU	870,923	1,153,391
WATERS CORP	50,746	85,822
WELLS FARGO & CO	85,956	76,752

## TY 2015 Investments Government Obligations Schedule

**Name:** Trust in Diversity

**EIN:** 04-6747335

**US Government Securities - End of  
Year Book Value:**

1,364,960

**US Government Securities - End of  
Year Fair Market Value:**

1,382,840

**State & Local Government  
Securities - End of Year Book  
Value:**

220,979

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

240,010

## TY 2015 Legal Fees Schedule

**Name:** Trust in Diversity

**EIN:** 04-6747335

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
General Consultations	1,319			1,319

## TY 2015 Other Expenses Schedule

**Name:** Trust in Diversity

**EIN:** 04-6747335

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	33,038			33,038
Bank Charges	118	118		
Postage/Delivery Service	108			108
Property insurance	728			728
State or Local Filing Fees	70			70

## TY 2015 Other Income Schedule

**Name:** Trust in Diversity**EIN:** 04-6747335

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refund	381		

## TY 2015 Other Professional Fees Schedule

**Name:** Trust in Diversity

**EIN:** 04-6747335

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment Management Services	44,665	44,665		

## TY 2015 Taxes Schedule

**Name:** Trust in Diversity**EIN:** 04-6747335

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
990-PF Estimated Tax for 2016	8,200			
990-PF Extension for 2015	4,455			