EXTENDED TO APRIL 18, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning SEP 1, 2015 , and ending AUG 31, 2016

Name of foundation: OP & WE EDWARDS FOUNDATION INC

A Employer identification number: 13-6100965

Number and street (or P O box number if mail is not delivered to street address): PO BOX 2445 | Room/suite:

B Telephone number: 406-446-1077

City or town, state or province, country, and ZIP or foreign postal code: RED LODGE, MT 59068-2445

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

H Check type of organization: [X] 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)* ▶$ 17,183,085.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	405,076.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4,552.	4,552.		STATEMENT 1
4 Dividends and interest from securities	501,418.	501,418.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,682.			
b Gross sales price for all assets on line 6a 30,083.				
7 Capital gain net income (from Part IV, line 2)		8,682.		
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	-1,537,009.	332,167.		STATEMENT 3
12 **Total**. Add lines 1 through 11	-617,281.	846,819.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages	65,000.	32,500.		32,500.
15 Pension plans, employee benefits	7,564.	3,782.		3,782.
16a Legal fees STMT 4	9,358.	4,679.		4,679.
b Accounting fees STMT 5	18,100.	9,050.		9,050.
c Other professional fees STMT 6	770.	385.		385.
17 Interest				
18 Taxes STMT 7	7,799.	0.		0.
19 Depreciation and depletion	456,834.	1,227.		
20 Occupancy	8,013.	4,006.		4,007.
21 Travel, conferences, and meetings	4,898.	2,449.		2,449.
22 Printing and publications				
23 Other expenses STMT 8	24,774.	12,387.		12,387.
24 **Total operating and administrative expenses.** Add lines 13 through 23	603,110.	70,465.		69,239.
25 Contributions, gifts, grants paid	2,583,133.			2,583,133.
26 **Total expenses and disbursements.** Add lines 24 and 25	3,186,243.	70,465.		2,652,372.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-3,803,524.			
b **Net investment income** (if negative, enter -0-)		776,354.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,011,332.	2,156,844.	2,156,844.
	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	2,559,356.	2,562,247.	8,060,618.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	25,518,507.	22,720,086.	6,366,027.
	14 Land, buildings, and equipment: basis ▶ 21,426.			
	Less accumulated depreciation STMT 11▶ 20,356.	2,297.	1,070.	1,070.
	15 Other assets (describe ▶ STATEMENT 12)	747,863.	598,526.	598,526.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	31,839,355.	28,038,773.	17,183,085.
Liabilities	17 Accounts payable and accrued expenses	1,617.	4,560.	
	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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	1,617.	4,560.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	11,641,951.	12,070,356.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	20,195,787.	15,963,857.	
	30 **Total net assets or fund balances**	31,837,738.	28,034,213.	
	31 **Total liabilities and net assets/fund balances**	31,839,355.	28,038,773.	

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	31,837,738.
2	Enter amount from Part I, line 27a	2	-3,803,524.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	28,034,214.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,034,213.

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	CL&F RESOURCES L.P. ID #76-0690190	P		
b	CL&F RESOURCES L.P. ID #76-0690190	P		
c	CL&F RESOURCES L.P. ID #76-0690190	P		
d	CAPITAL GAINS DIVIDENDS			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			21,401.	-21,401.
b	17,606.			17,606.
c	9,190.			9,190.
d	3,287.			3,287.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-21,401.
b				17,606.
c				9,190.
d				3,287.
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** 8,682.

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	3,310,723.	18,566,609.	.178316
2013	2,769,464.	33,760,680.	.082032
2012	2,423,698.	33,339,404.	.072698
2011	3,207,721.	33,599,388.	.095470
2010	3,074,651.	27,202,752.	.113027

2	**Total** of line 1, column (d)	2	.541543
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	.108309
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	17,113,435.
5	Multiply line 4 by line 3	5	1,853,539.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,764.
7	Add lines 5 and 6	7	1,861,303.
8	Enter qualifying distributions from Part XII, line 4	8	2,652,372.

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 ▶ [X] and enter 1% of Part I, line 27b		1	7,764.
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	7,764.
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	7,764.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 5,680.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	10,680.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	35.
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	2,881.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 2,881. **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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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) ▶ NY			
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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ OPWEEDWARDS.ORG

14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ 406-446-1077

Located at ▶ PO BOX 2445, RED LODGE, MT ZIP+4 ▶ 59068-2445

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
SEE STATEMENT 13		0.	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
AMY A HYFIELD PO BOX 1828, RED LODGE, MT 590068	EXECUTIVE DIRECTOR 40.00	65,000.	1,950.	0.

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	8,395,117.
b	Average of monthly cash balances	1b	2,920,370.
c	Fair market value of all other assets	1c	6,058,559.
d	**Total** (add lines 1a, b, and c)	1d	17,374,046.
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	17,374,046.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	260,611.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,113,435.
6	**Minimum investment return** Enter 5% of line 5	6	855,672.

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	855,672.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 7,764.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,764.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	847,908.
4	Recoveries of amounts treated as qualifying distributions	4	130,008.
5	Add lines 3 and 4	5	977,916.
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	977,916.

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	2,652,372.
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	2,652,372.
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	7,764.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,644,608.

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				977,916.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 1,780,490.				
b From 2011 2,494,812.				
c From 2012 793,125.				
d From 2013 1,121,706.				
e From 2014 2,417,233.				
f **Total** of lines 3a through e	8,607,366.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 2,652,372.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				977,916.
e Remaining amount distributed out of corpus	1,674,456.			
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	10,281,822.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	1,780,490.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	8,501,332.			
10 Analysis of line 9:				
a Excess from 2011 2,494,812.				
b Excess from 2012 793,125.				
c Excess from 2013 1,121,706.				
d Excess from 2014 2,417,233.				
e Excess from 2015 1,674,456.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

JO ANN EDER

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.

NONE

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

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

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

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
a Paid during the year				
SEE ATTACHED SCHEDULE				2,583,133.
Total			▶ 3a	2,583,133.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,552.	
4 Dividends and interest from securities			14	501,418.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	332,167.	
8 Gain or (loss) from sales of assets other than inventory			18	8,682.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INCOME FROM CL&F					
b RESOURCES L.P.					
c ID#76-0690190	211110	-1,869,176.			
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-1,869,176.		846,819.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -1,022,357.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 3-13-17 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DULCY N. NIEMELA, CPA	DULCY N. NIEMELA,	02/22/17		P00080791

Firm's name ▶ ANDERSON ZURMUEHLEN & CO., P.C. Firm's EIN ▶ 81-0385940

Firm's address ▶ P.O. BOX 20435 BILLINGS, MT 59104-0435 Phone no. 406-245-5136

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization

OP & WE EDWARDS FOUNDATION INC

Employer identification number

13-6100965

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	YOGI & CHRIS GAMPER PO BOX 2445 RED LODGE, MT 59068	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	JO ANN EDER PO BOX 2445 RED LODGE, MT 59068	$ 300,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	HARRIET GAMPER ESTATE PO BOX 2445 RED LODGE, MT 59068	$ 5,076.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization

OP & WE EDWARDS FOUNDATION INC

Employer identification number

13-6100965

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	36SH CONTINENTAL LAND & FUR CO./36 UNITS CL&F RESOURCES LP	$ 5,076.	05/31/16
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
OP & WE EDWARDS FOUNDATION INC	13-6100965

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
FIRST INTERSTATE BANK	4,494.	4,494.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	55.	55.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	2.	2.	
WELLS FARGO	1.	1.	
TOTAL TO PART I, LINE 3	4,552.	4,552.	

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
CONTINENTAL LAND & FUR CO INC	0.	0.	0.	0.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	493,717.	0.	493,717.	493,717.	
SENTINEL ACCOUNTS	10,988.	3,287.	7,701.	7,701.	
TO PART I, LINE 4	504,705.	3,287.	501,418.	501,418.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	315,695.	315,695.	
INTEREST INCOME FROM COMMUNITY INVESTMENT NOTES	2,222.	2,222.	
INTEREST INCOME FROM LOANS RECEIVABLE FROM EXEMPT COMMUNITY ORGANIZATIONS	4,095.	4,095.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	10,155.	10,155.	
INCOME FROM CL&F RESOURCES L.P. ID#76-0690190	-1,869,176.	0.	
	-1,537,009.	332,167.	

TOTAL TO FORM 990-PF, PART I, LINE 11

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	9,358.	4,679.		4,679.
TO FM 990-PF, PG 1, LN 16A	9,358.	4,679.		4,679.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	18,100.	9,050.		9,050.
TO FORM 990-PF, PG 1, LN 16B	18,100.	9,050.		9,050.

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
OTHER	770.	385.		385.
TO FORM 990-PF, PG 1, LN 16C	770.	385.		385.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	7,799.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,799.	0.		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
DUES & SUBSCRIPTIONS	9,679.	4,839.		4,840.
BANK & CREDIT CARD CHARGES	144.	72.		72.
OFFICE & POSTAGE	10,000.	5,000.		5,000.
CONFERENCES & MEETINGS	3,625.	1,813.		1,812.
CONTINUING EDUCATION	1,000.	500.		500.
MISCELLANEOUS	326.	163.		163.
TO FORM 990-PF, PG 1, LN 23	24,774.	12,387.		12,387.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CONTINENTAL LAND & FUR CO INC	2,462,247.	7,950,783.
COOPERATIVE ASSISTANCE FUND	100,000.	109,835.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,562,247.	8,060,618.

'ORM 990-PF OTHER INVESTMENTS STATEMENT 10

)ESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
:L&F RESOURCES LP	FMV	22,561,935.	6,008,781.
;ENTINEL SUSTAINABLE CORE OPPRT	FMV	158,151.	357,246.
'OTAL TO FORM 990-PF, PART II, LINE 13		22,720,086.	6,366,027.

'ORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

)ESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
'URNITURE - JO ANN'S DESK	2,552.	2,552.	0.
:OMPUTER - JO ANN'S TOWER	4,098.	4,098.	0.
'RINTER/SCANNER/FAX HP LASER	670.	670.	0.
:OMPUTERS - 2 MACBOOK PRO	7,709.	7,709.	0.
IAC MINI & ACCESSORIES	2,084.	2,084.	0.
IAC BOOK PRO	3,149.	2,572.	577.
! FILE CABINETS	906.	506.	400.
;CANNER	258.	165.	93.
'OTAL TO FM 990-PF, PART II, LN 14	21,426.	20,356.	1,070.

'ORM 990-PF OTHER ASSETS STATEMENT 12

)ESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	9,799.	4,019.	4,019.
LOANS RECEIVABLE FROM EXEMPT COMMUNITY ORGANIZATIONS	476,000.	345,992.	345,992.
COMMUNITY INVESTMENT NOTES	219,955.	222,155.	222,155.
PREPAID UBI TAX	18,530.	7,980.	7,980.
PREPAID EXCISE TAX	23,579.	18,380.	18,380.
TO FORM 990-PF, PART II, LINE 15	747,863.	598,526.	598,526.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JO ANN EDER PO BOX 2445 RED LODGE, MT 59068	PRESIDENT 15.00	0.	0.	0.
GISELA GAMPER PO BOX 2445 RED LODGE, MT 59068	VICE PRESIDENT 1.00	0.	0.	0.
MARK D EDER PO BOX 2445 RED LODGE, MT 59068	SECRETARY 1.00	0.	0.	0.
CHRISTOPHER E GAMPER PO BOX 2445 RED LODGE, MT 59068	DIRECTOR 1.00	0.	0.	0.
JESSICA DUNBAR PO BOX 2445 RED LODGE, MT 59068	DIRECTOR 1.00	0.	0.	0.
YOGEETA GAMPER PO BOX 2445 RED LODGE, MT 59068	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

<u>**General Fund**</u>

American Indian Institute 81-0339551 Bozeman, MT	
General Support	$10,000.00
Association of Fundraising Professionals Billings, MT	
2015 National Philanthropy Day	$250.00
Baby's Space - A Place to Grow 20-4502788 Minneapolis, MN	
Baby's Space- A Place to Grow general support child care scholarships	$30,000.00
Beartooth Billings Clinic Foundation 81-0484562 Red Lodge, MT	
Beartooth Children Center Scholarship Fund	$20,000.00
Big Sky Youth Empowerment Project, Inc 81-0543203 Bozeman, MT	
general support	$20,000.00
Boys & Girls Club of Carbon County 81-0493132 Red Lodge, MT	
2016 Celebration of our Youth	$1,000.00
Great Leadership Makes for Great Programs	$25,000.00
Boys & Girls Club of the Northern Cheyenne Nation 36-3945776 Lame Deer, MT	
general support	$65,000.00
Center for Creative Education 94-3152269 Kingston, NY	
After School Arts and Technology Program	$50,000.00
Cheyenne River Youth Project 46-0423106 Eagle Butte, SD	
Project Programming	$25,000.00
Child Care Resources 23-7096799 Missoula, MT	
Filling Western Montana's Early Education Funding Gaps	$20,000.00
City Stage 51-0147180 Boston, MA	
"City Youth On Stage"	$10,000.00
Community Health Partners	
MECI grant year 3 of 3	$12,000.00
DSVS 20-2358889 Red Lodge, Montana	
Power Up, Speak Out! matching	$10,000.00
Power Up, Speak Out!	$20,000.00
Florence Crittenton Home & Services 81-0231788 Helena, MT	
Florence Crittenton Home & Services	$30,000.00
Foundation Center 13-1837418 New York, NY	
2015 general support	$2,500.00
Friends Forever Mentoring 81-0362546 Polson, MT	
Native Youth Mentoring Initiative	$25,000.00
Friends of Green Chimneys 13-3897106 Brewster, NY	
Green Chimneys' Promise Program	$20,000.00
Friendship House 81-0300497 Billings, MT	
Summer Enrichment Program	$25,000.00
Harmony School Education Center 35-1554219 Bloomington, IN	
The Harmony Early Childhood Scholarship Program	$16,800.00
Hopa Mountain 84-1635749 Bozeman, Montana	
Indigenous Scholars of Promise	$30,000.00
Program Support	$30,000.00
ISP Blankets	$3,837.18

Kwanzaa Community Church 27-0031853 Minneapolis, MN	
21st Century Middle School Academy	$40,000.00
Montana Nonprofit Association 73-1654969 Helena, MT	
support for 2015 MNA conference	$3,000.00
Stronger Nonprofits for a Stronger Montana	$9,000.00
Support of the 2016 Nonprofit Kaleidoscope Networking Breakfast	$1,500.00
Office of Rural Health/AHEC Montana State University Bozeman, MT	
2015 Healthy Montana Communities Conference	$2,000.00
P.E.C.E.S. 66-0444454 Punta Santiago, PR	
Lideres Valientes Year Three: Paradigm Shift	$70,000.00
Courageous Leaders DD grant to cover funding gap	$5,000.00
Peninsula Children's Center 93-0585460 Portland, OR	
support for QRIS certification	$10,000.00
Philanthropy Northwest 91-1110995 Seattle, WA	
Sustaining Partnership grant	$5,000.00
2016 Annual Conference Support	$5,000.00
Piegan Institute 36-3566677 Browning, Montana	
Cuts Wood Academy	$10,000.00
Planned Parenthood of Montana 81-0307201 Billings, MT	
Healthy Native Teens Project Matching	$10,000.00
Healthy Native Teens Project	$30,000.00
Portland YouthBuilders 94-3123483 Portland, Oregon	
YouthBuild Training for At-Risk Youth general support	$25,000.00
Red Lodge Area Community Foundation 20-0192255 Red Lodge, MT	
Fun Run Support 2015	$2,000.00
Connecting People and Building Community 2016	$15,000.00
Rural America Initiatives 46-0390273 Rapid City, SD	
Operational support for Dakota Transitions Head Start.	$2,000.00
Mountain Bluebells Preschool 20-2659076 Red Lodge, MT	
Mountain Bluebells Scholarship Fund	$10,000.00
Supplies to achieve licensing	$800.00
Shift Empowerment Programs 20-1110069 Livingston, MT	
General Operating	$20,000.00
Southside Family Nurturing Center 41-1274177 Minneapolis, MN	
General Operating Support	$40,000.00
The Dome Project 13-3060257 New York, NY	
The DOME Project General Operating Fund	$60,000.00
The Family Partnership 41-0693858 Minneapolis, MN	
Scholarship support	$25,000.00
The Flagship Program 81-0307814 Missoula, MT	
Flagship Program at Lowell Elementary School	$20,000.00
The Lineage Project 47-1113535 Brooklyn, New York	
General support	$30,000.00
The Posse Foundation 13-3840394 New York, NY	
General support	$10,000.00

Thrive 36-3501185 Bozeman, MT
Strengthening Thrive's Parent Programming $25,000.00
United Movement to End Child Soldiering (UMECS) 51-0414602 Washington, DC
Northern Uganda Education Program $40,000.00
Northern Uganda Education Program matching $14,250.00
VAMOS!, Inc. 03-0309899 Weston, VT
Community Centers general support $20,000.00
Vermont Community Foundation 22-2712160 Middlebury, VT
Childcare scholarships $35,000.00
Vermont Birth to Five $30,000.00
Vermont Community Garden Network 31-1783597 Burlington, VT
Gardens For Learning $20,000.00
Vermont Community Loan Fund 22-2864900 Montpelier, VT
VCLF Child Care Program / Project SUCCESS $25,000.00
Wayfinder Schools 01-0217639 Camden, ME
Residential and Passages Programs $40,000.00
Windham Child Care Association 03-0286425 Brattleboro, Vermont
general support $25,000.00
Women's Opportunity and Resource Development 81-0362732 Missoula, Montana
Summer Arts and Leadership Camp(SALC) 2016 $10,000.00
Young Families Early Head Start, Inc. 81-0422429 Billings, MT
Building a Better Tomorrow: One Family at a Time $25,000.00
YWCA Billings 81-0235415 Billings, MT
YWCA Child Center Tuition Assistance $23,000.00
Preschool classroom match $5,000.00
YWCA of Minneapolis 41-0693891 Minneapolis, MN
Native American Early Childhood Education Scholarships $20,000.00
TOTAL GENERAL FUND $1,318,937.18

Sky and Earth Fund
American Civil Liberties Union of Montana Foundation (ACLU-MT) 81-0445339 Helena, MT
Racial Justice Project $5,000.00
American Indian Institute 81-0339551 Bozeman, MT
Programmatic Support $10,000.00
Native Elders Spring Gathering $11,806.00
Big Sky Institute for the Advancement of Nonprofits 81-0529716 Helena, MT
Montana Fund Development Assistance Program Pilot $15,000.00
Boys & Girls Club of the Flathead Reservation and Lake County 81-0515029 ,
Summer Program $5,000.00
Carnegie Institution for Science 53-0196523 Washington, DC
First Light Program $10,000.00

Center for Large Landscape Conservation 27-1226829 Missoula, MT	
Roundtable on the Crown of the Continent Tribal Roundtable 2016	$7,500.00
DSVS 20-2358889 Red Lodge, Montana	
Power Up, Speak Out!	$11,000.00
Earth & Sky, Inc. 74-2837453 Kyle, TX	
EarthSky Tonight year 1 of 2	$20,000.00
Hearts Gathered 14-1940569 Omak, WA	
STC Mini Grant 2016 language immersion school	$2,000.00
Lowell Observatory 86-0098918 Flagstaff, AZ	
Navajo - Hopi Astronomy Outreach Program matching	$20,000.00
Navajo - Hopi Astronomy Outreach Program Year 1 of 3	$20,000.00
Montana Native Women's Coalition 33-1169905 Glasgow, MT	
STC Mini Grant	$2,000.00
Montana Nonprofit Association 73-1654969 Helena, MT	
general operating support	$6,000.00
Montana Office of Indian Affairs Helena, MT	
2015 Tribal Youth Summit	$4,949.69
Native Youth Leadership Alliance 27-2503270 Pine Ridge, South Dakota	
STC Mini Grant	$2,000.00
Red Lodge Area Community Foundation 20-0192255 Red Lodge, MT	
Connecting People and Building Community 2016	$32,500.00
Rocky Boy Veterans Center 47-4055811 Box Elder, MT	
2016 STC Mini Grant	$2,000.00
Special Olympics Montana 81-0367064 Great Falls, MT	
Flathead Reservation Unified Strategies Pilot Project	$5,000.00
St. Labre Indian School 81-0244542 Billings, MT	
8th Grade Trip to the Oregon Coast	$4,000.00
Trust Montana 45-3204921 Great Falls, MT	
General support	$20,000.00
The University of Montana spectrUM Discovery Area 81-0362989 Missoula, MT	
The Science Learning Tent at the Arlee Celebration	$10,000.00
Western Native Voice 45-3771715 Billings, MT	
Expanded outreach and leadership program	$10,000.00
TOTAL SKY AND EARTH	**$235,755.69**

Arts Fund

Center for Creative Education 94-3152269 Kingston, NY	
Harmonic Presence Programs	$5,000.00
Harvestworks Digital Media Arts Center 13-2891159 New York, NY	
general support	$12,500.00
ISSUE Project Room 20-0367608 Brooklyn, NY	
support for Issue's programs	$5,000.00
Krannert Art Museum University of Illinois 31-6000511 Champaign, IL	
Series Sudden Sound Concert Series	$5,000.00

New York Live Arts 13-6206608 New York, NY	
Cynthia Oliver "Virago – Man Dem"	$5,000.00
Rensselaer Polytechnic Institute 14-1340095 Troy, New York	
AUMI project in the CCC	$5,000.00
Roulette Intermedium 36-3046751 New York, New York	
General Support 2015	$20,000.00
Susan Marshall & Company/Dance Continuum 13-3109381 New York, NY	
support for Susan Marshall & Co.	$5,000.00
The Field 13-3357408 New York, NY	
Annabella Lenzu/DanceDrama	$5,000.00
Women's Studio Workshop 22-2147463 Rosendale, NY	
support for WSW 2016/17 programs	$5,000.00
TOTAL ARTS FUND	**$72,500.00**

Environmental Fund

Yellowstone Wildlife Sanctuary 81-0422009 Red Lodge, MT	
Wildlife Connections Program	$48,200.00
TOTAL ENVIRONMENTAL FUND	**$48,200.00**

Sound Justice Fund

East Bay Community Music Project 90-0986513 Berkeley, CA	
East Bay Community Music Project	$5,000.00
TOTAL SOUND JUSTICE FUND	$5,000.00

WEE Fund

American Bible Society Philadelphia, Pennsylvania	
General support	$10,100.00
Asbury University Wilmore, KY	
General support	$100,700.00
Boy Scouts of America - Black Swamp Area Council 34-1694797 Findlay, OH	
General support	$10,100.00
Leipsic Local School District Leipsic, OH	
Music program, library, playground, science	$50,300.00
Leipsic United Methodist Church Leipsic, OH	
Scholarship and missionaries	$100,700.00
Christian education and music programs	$50,300.00
Life Enriching Communities Foundation Cincinnati, Ohio	
Benevolent Care Fund for residents requiring financial assistance	$100,700.00
Pacific Garden Mission Chicago, IL	
General religious and charitable work	$10,100.00
Piney Woods School 64-0314538 Piney Woods, MS	
general support	$50,300.00
Starr Commonwealth Schools Albion, MI	
further develop and implement the Circle of Courage School Model	$50,300.00

The Salvation Army 13-5562351 Cincinnati, OH	
general charitable work	$50,300.00
The United Methodist Church, West Ohio Conference Worthington, OH	
Ministers' Retirement and Healthcare Fund	$100,700.00
Trilogy Foundation 20-5755082 Louisville, KY	
Meadows at Putnam Acres WEE 2015	$10,100.00
Village of Leipsic Leipsic, OH	
Maintain and support the library, parks and swimming pool program	$10,100.00
Wesley Community Services Cincinnati,	
General support of elder care services	$100,700.00
Wycliffe Bible Translators, Inc. 95-1831097 Orlando, FL	
For missionary work. (David Mason)	$10,100.00
TOTAL WEE FUND	**$815,600.00**

Other Grants

Society for Art Publications of the Americas San Francisco, CA	
Forgive loan and accrued interest	$87,140.00
TOTAL OTHER GRANTS	$87,140.00

TOTAL GRANTS PAID O.P. & W.E. EDWARDS FOUNDATION	**$2,583,132.87**

Renegotiated PRI Loans

P.E.C.E.S. 66-0444454 Punta Santiago, PR $101,000.00

We have combined and renegotiated P.E.C.E.S. two loans into one. The previous loan of $50,000 was from the General Fund and the remaining loan of $51,000 was from WEE. Therefore 50.5% of the payments from this new loan will go to the WEE fund and 49.5% will go to the General fund.

1. Payments. Maker shall pay to Payee monthly on the first day of the month payments of interest and principal in the amount of $1726.47. The first payment is due October 1, 2015.
2. Calculation of Interest. Interest of 1% per annum will be calculated on the principal balance. A payment schedule is attached to this promissory note.
3. Balance on Maturity. On or before September 31, 2020 Maker shall pay to Payee the full principal balance of this Note, together with any unpaid interest.

Vermont Community Loan Fund 22-2864900 Montpelier, VT $75,000.00

FOR VALUE RECEIVED, the VERMONT COMMUNITY LOAN FUND, INC. (hereinafter the Borrower) promises to pay to O.P. & W.E. Edwards Foundation (hereinafter the Lender), the principal sum of $75,000.00, with interest on the unpaid principal balance from September 16, 2015 until paid, at the rate of 1.25% per annum. Principal and interest shall be paid at PO Box 2445, Red Lodge, MT 59068, or such other place as the Note holder may designate. Interest on the unpaid principal balance shall be payable annually. The entire remaining indebtedness under this Note, unless sooner paid, shall be due and payable on September 15,2018, unless otherwise extended and/or modified under the terms and provisions of the Loan Agreement executed between the Borrower and the Lender dated August 25, 2015.

The O.P. and W.E. Edwards Foundation

RESTATED AND AMENDED BY-LAWS OF THE O.P. AND W.E. EDWARDS FOUNDATION, INC.

These Restated and Amended By-Laws ("By-Laws") are intended to restate and amend in their entirety the previous By-Laws of The O.P. and W.E. Edwards Foundation, Inc.

ARTICLE I. OFFICES

Section 1.1 Principal Office.

The corporation's principal office shall be located either within or outside of the State of Montana as determined by the members. The corporation's most current annual filing with the New York State Department of Law (Office of the Attorney General) Charities Bureau shall identify the location of the principal office. The corporation may have such other offices, either within or outside the State of Montana, as the members may designate or as the business of the corporation may require from time to time.

Section 1.2 Registered Office.

The main registered office of the corporation is currently located within the State of New York. The registered agent and the address of the corporation's registered office may be changed from time to time by the members.

ARTICLE II. MEMBERSHIP

Section 2.1 Membership.

The corporation shall have an unlimited number of members. A person shall become a member of the corporation by submitting an application of membership to the corporation's Board of Directors which is approved by a majority vote of the entire Board of Directors.

Section 2.2 Annual Meeting of Members

The annual meeting of the members of the corporation shall be held each year at the same time and place as the annual meeting of the Board of Directors of the corporation. The members of the corporation shall determine the time, location and date of the corporation's annual meeting. At the annual meeting, the members shall elect directors and shall transact any other business as may come before the meeting. The Secretary of the corporation shall give notice of such annual meeting by mail, facsimile or email to all members not less than fourteen (14) and not more than forty (40) days before the meeting. The notice shall include the meeting place, day and hour. The members of the corporation may participate in the annual meeting of the members by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other, and participation by such means constitutes presence in person at the meeting.

Section 2.3 Special Meetings of Members

The President of the corporation or any member may call special meetings of the members for any purpose or purposes. Those persons authorized to call special membership meetings may fix any place within or outside the State of Montana as the special meeting place. The Secretary of the corporation shall give notice of the special membership meeting by mail, facsimile or email to all members not less than fourteen (14) and not more than forty (40) days before the meeting. The notice shall include the meeting place, day and hour. The members of the corporation may participate in a special meeting of the members by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other, and participation by such means constitutes presence in person at the meeting.

Section 2.4 Members' Quorum

A majority of the members shall constitute a quorum for the transaction of business at any meeting of the members.

Section 2.5 Members, Manner of Acting

(a) Required Number to Constitute an Act. Except as hereinafter provided, the act of a majority of the members present at a meeting at which a quorum is present (when the vote is taken) shall be the act of the members. If no quorum is present at a meeting of the members, the members may not take action on any matter before them other than to adjourn the meeting to a later date. Notwithstanding the foregoing, a merger of the corporation, a sale, lease, exchange, or other disposition of all or substantially all of the corporation's assets, or a dissolution of the corporation must be approved by 66 2/3% of all members. If no quorum is present at a meeting of the members, the members may not take action on any matter before them other than to adjourn the meeting to a later date.

(b) Member Approval. The corporation shall deem a member to have approved of an action taken if the member is present at a meeting of the members unless:

(1) The member objects at the beginning of the meeting (or promptly upon arrival) to holding it or transacting business at the meeting; or

(2) The member's dissent or abstention from the action taken is entered in the minutes of the meeting; or

(3) The member delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a member who votes in favor of the action taken.

Section 2.6 Proxies.

At all meetings of members, a member may vote by proxy executed in writing by the member or by his or her duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid

after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. However, a proxy is not valid for more than three (3) years after its date of execution. Every proxy is revocable at the pleasure of the member executing it. A member or his or her duly authorized attorney-in-fact revokes a proxy by attending any meeting of the members and voting in person or by signing and delivering to the Secretary of the corporation either a writing stating that the appointment under the proxy is revoked or a writing appointing a new proxy.
The authority of the holder of a proxy to act may not be revoked by the death or incapacity of the member who executed the proxy unless, before the authority under the proxy is exercised, written notice of the member's death or incapacity is received by the Secretary of the corporation.

Section 2.7 Conduct of Membership Meetings
(a) Conduct of Meeting. The President, or in the President's absence, the Vice President, or in their absence, any person chosen by the members present, shall call the membership meeting to order and shall act as the chairperson of the meeting. The chairperson (or a person designated by the chairperson) shall establish rules of the meeting that will freely facilitate debate and decision making. The chairperson will indicate the order in which persons who are present at the meeting may speak and when a vote will be taken. The Secretary of the corporation shall act as the secretary of all meetings of the members, but in the Secretary's absence, the presiding officer may appoint any other person to act as the secretary of the meeting.
(b) Order of Business. The order of business at a membership meeting shall be as follows:

(1) Call to Order;
(2) Reading of Prior Minutes;
(3) Election of Directors, if that is the purpose of the meeting;
(4) Business specified by the notice;
(5) Unfinished Business;
(6) New Business; and
(7) Adjournment.

At the annual meeting, the President and the Treasurer shall report on the activities and financial condition of the corporation.

Section 2.8 Informal Action by Members
The members may act on any matter generally required or permitted at a membership meeting, without actually meeting, if all of the members entitled to vote on the subject matter sign a Written Consent setting forth the actions so taken. The Written Consent must be delivered to the corporation for inclusion in the minutes or filed with the corporate records.

ARTICLE III. BOARD OF DIRECTORS

Section 3.1 Power, Number, Tenure and Qualifications of Directors.
Except as otherwise provided herein, all corporate powers shall be exercised by or under the authority of the Board of Directors. The business and affairs of the corporation shall be

managed under the direction of the Board of Directors.
The Board of Directors shall consist of no less than three (3) and no more than nine (9) individuals. Members of the Board of Directors must be members of the foundation. The board of directors of the foundation shall annually fix the number of members that comprise the board of directors by a majority vote of all board members present at a meeting for that purpose. The entire board means the number of directors who would be entitled to vote if there were no vacancies. The members of the board shall be elected at the annual meeting of the membership by a majority vote of the members present at such meeting, provided a quorum of the members exists. Any director may serve on the Board of Directors until the qualification and election of his or her successor. Each Director shall have one (1) vote on any matter that comes before the Board.

Section 3.2 Removal of Directors.
A Director may be removed, with or without cause, by a vote of 66 2/3% of all members. Notice must be sent to all members that a purpose of the meeting is removal of a director.

Section 3.3 Board of Director Vacancies.
If a vacancy occurs on the Board of Directors on account of a director's resignation, removal, illness or death, the vacancy may be filled by a majority vote of the remaining directors of the corporation. A director elected to fill a vacancy shall serve in such capacity until the annual meeting of the members of the corporation that immediately follows the filling of such vacancy.

Section 3.4 Annual Meeting of the Board of Directors.
The annual meeting of the Board of Directors shall be held each year at the same time and place as the annual meeting of the members of the corporation. The directors of the corporation may participate in the annual meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other, and participation by such means constitutes presence in person at the meeting.

Section 3.5 Special Meetings of the Board of Directors.
The President or any director of the corporation may call and give notice of special meetings of the Board of Directors. Those persons authorized to call special Board meetings may fix any place as the special meeting place. The directors of the corporation may participate in a special meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other, and participation by such means constitutes presence in person at the meeting.

Section 3.6 Notice of Regular and Special Directors' Meetings.
(a) Notice. The Secretary of the corporation shall give notice of the annual meeting or any special meeting of the Board of Directors by mail, facsimile or email to all directors not less than fourteen (14) and not more than forty (40) days before the meeting. The notice shall include the meeting place, day and hour.
(b) Effective Date. If notice of any Board of Directors' meeting is sent by mail, it shall

be deemed to be effective at the earlier of:

(1) Five (5) days after deposited in the United States Mail, addressed to the director's business office, with postage prepaid, if the director is living within the continental United States, or ten (10) days after deposited in the United States Mail, addressed to the director's business office, with postage prepaid, if the director is living outside the continental United States; or

(2) The date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the director; or

(3) The date when received.

(c) Waiver of Notice. Any director may waive notice of any meeting. The Waiver must be in writing, signed by the director entitled to the notice, received by the start of the applicable meeting, and filed with the minutes or other corporate records. A director's attendance at a meeting waives the director's right to object to lack of notice or defective notice of the meeting. This waiver shall be true unless the director, at the beginning of the meeting (or promptly upon arrival), objects to holding the meeting or transacting business at the meeting, and does not vote for or assent to action taken at the meeting.

Section 3.7 Directors' Quorum.
A majority of the number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 3.8 Manner of Acting at a Meeting of the Board of Directors.
(a) Required Number To Constitute Act. Unless otherwise provided herein, the act of a majority of the directors present at a meeting at which a quorum is present (when the vote is taken) shall be the act of the Board of Directors. If no quorum is present at a meeting of the Board of Directors, the directors may not take action on any Board matter other than to adjourn the meeting to a later date.
(b) Director Approval. The corporation shall deem a director to have approved of an action taken if the director is present at a meeting of the Board of Directors unless:

(1) The director objects at the beginning of the meeting (or promptly upon arrival) to holding it or transacting business at the meeting; or

(2) The director's dissent or abstention from action taken is entered in the minutes of the meeting; or

(3) The director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

(c) Director Conflict of Interest. Directors shall act in accordance with the corporation's adopted Conflict of Interest Policy when conducting business on behalf of the corporation.

Section 3.9 Conduct of Meetings of the Board of Directors.
The President, or in the President's absence, the Vice President, or in their absence, any person chosen by the directors present shall call the meeting of the Board of Directors

to order and shall act as the chairperson of the meeting. The chairperson, or the chairperson's designee, shall establish rules of the meeting that will freely facilitate debate and decision making. The chairperson will indicate the order in which persons who are present at the meeting may speak and when a vote will be taken. The Secretary of the corporation shall act as the secretary of all meetings of the Board of Directors, but in the Secretary's absence, the presiding officer may appoint any other person to act as the secretary of the meeting.

Section 3.10 Director Action by Email.
The directors may act on any matter generally required or permitted at a Board of Directors meeting without actually meeting if all the directors participate in a vote on such matter by email. If the Board of Directors chooses to conduct a vote by email, the Secretary of the corporation shall notify each director by email of the matter that requires the casting of a vote by email. If all the directors vote on any matter by email, the act of a majority of the directors shall be the act of the Board of Directors. The Secretary of the Corporation shall compile all email verifications of the votes that the directors have taken by email and shall file such email verifications in the corporate records.

Section 3.11 Powers of the Board of Directors.
(a) General Powers. The Board of Directors shall have the responsibility to promote, safeguard, and be accountable for the investments of the corporation.
(b) Investments. The Board of Directors shall invest and reinvest the assets of the corporation in such real or personal property and in such manner as it shall deem proper. The Board may invest in or retain any marketable securities, stocks, bonds, mutual funds, notes, obligations, or real or personal property. The Board, however, may not invest any of the corporation's funds in such a manner as to jeopardize the carrying out of the corporation's exempt purposes thereby subjecting the corporation to the imposition of an excise tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code ("the Code"). The Board may change from time to time investments as it shall deem advisable.
(c) Voting of Corporate Stock. The Board of Directors may vote, or cause to be voted, any corporate stock which is at any time a part of the corporation's investments, for any purpose whatsoever, including but not limited to, corporate merger, corporate dissolution, or the sale of all corporate assets.
(d) Employment of Other Parties. The Board of Directors may employ a bank or trust company as custodian for any of the corporation's funds or investments and may delegate to such bank or trust company such powers as it may deem appropriate. The Board of Directors may keep any or all of the corporation's funds or investments in any place or places in the United States of America. The Board of Directors may employ accountants, investment counsel, investment agents, and other qualified persons, and may pay such persons reasonable compensation for services rendered.
(e) Contracts or Leases. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation subject to the corporation's approved financial policy. Such authority may be general or confined to specific instruments. Unless authorized by the Board, no officer, agent or employee shall have the power or authority to bind the

corporation on any contract or engagement or render it liable pecuniarily for any purpose or for any amount. The Board of Directors shall approve all contracts and leases.
(f) Checks. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers or agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.
(g) Deposits. All liquid funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.
(h) Payment of Costs and Expenses. The Board of Directors shall pay from the corporation's funds all costs, charges, and expenses incurred in the management of the corporation's investments and all taxes imposed on the corporation.
(i) Distributions and Payments from the Corporation. The Board of Directors shall make payments or distributions from the corporation's funds in such amounts and for such charitable purposes as it deems appropriate. Notwithstanding the foregoing, the Board of Directors shall distribute the corporation's funds and/or investments during each taxable year at such time and in such manner as not to subject the assets of the corporation to the excise tax on undistributed income imposed by Section 4942 of the Code.
(j) Compensation. The Board of Directors shall serve without compensation. By resolution of the Board of Directors, the directors shall be reimbursed for reasonable expenses incurred by them on behalf of the corporation, including all travel and related expenses incurred by the directors enabling them to attend meetings and conduct the business of the corporation.

ARTICLE IV. OFFICERS

Section 4.1 Number of Officers.

The officers of the corporation shall be a President, a Vice President, a Secretary, and a Treasurer who shall be elected at the annual meeting of the Board of Directors by a majority vote of the directors present at such meeting, provided a quorum of the directors exists. The corporation may have one or more other officers and assistant officers as shall be determined from time to time at any annual meeting or special meeting of the directors. If a vacancy occurs in any office, the vacancy may be filled by a majority vote of the directors present at a meeting of the Board of Directors at which a quorum of the directors exists. The same individual may simultaneously hold more than one office in the corporation, except the offices of President and Secretary.

Section 4.2 Term of Office.

An officer of the corporation shall hold office for one year or until the Board of Directors duly elects his or her successor. The Board may remove an officer at any time with or without cause upon a majority vote of the entire Board.

Section 4.3 President.

The President shall be the principal executive officer of the corporation. Subject to the direction and control of the Board of Directors, the President shall be in charge of the business and affairs of the corporation; shall see that the resolutions and directives of the

Board are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board; and, in general, shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board. The President shall also preside at all meetings of the Board of Directors, prepare the agenda of such meetings with input from the directors, and appoint committees. The President shall be an ex-officio member of all committees.

Section 4.4 Vice President.
The Vice President shall assist the President in the discharge of his or her duties as the President may direct and shall perform other duties as from time to time may be assigned to the Vice President by the Board of Directors. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall have all the powers of and be subject to all the restrictions upon the President.

Section 4.5 Secretary.
The Secretary shall in good faith:

(1) prepare or have prepared the minutes of the meetings of the members and the Board of Directors;
(2) sign the official minutes of the members and the Board of Directors;
(3) provide that all notices are served in accordance with these By-Laws or as required by law;
(4) be custodian of the corporate records;
(5) when requested or required, authenticate any records of the corporation; and
(6) in general perform all duties incident to the office of secretary and any other duties that the President or the Board of Directors may assign to the Secretary. The Secretary shall send a written copy of the minutes of each Board meeting to each director of the corporation.

Section 4.6 Treasurer.
The Treasurer shall be the principal accounting and financial officer of the corporation. The Treasurer shall:

(1) have charge of and be responsible for the maintenance of adequate books of account for the corporation;
(2) have charge and custody of all funds and securities of the corporation;
(3) deposit or direct a designee to deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors;
(4) apprise the Board of Directors of the fiscal accountability of the corporation's funds; and
(5) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

ARTICLES V. COMMITTEES
Section 5.1 Executive Committee.
The Board of Directors shall establish an executive committee of the Board which shall consist of the President, the Vice President, the Secretary and the Treasurer. To the extent

not restricted by law, the Executive Committee may act on behalf of the Board in general supervision of the affairs of the corporation when it is not feasible for the full Board of Directors to meet.

Section 5.2 Committees

(a)Committees of Directors. The Board of Directors, by a resolution adopted by a majority of the entire board, may designate one or more committees, each of which shall consist of three (3) or more directors, which committees, to the extent provided in such resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon the Board or the director by law.

(b)Committees of the Corporation. The Board of Directors, by a resolution adopted by a majority of the entire board; the members of the corporations, by a resolution adopted by a majority of the corporation; or the Board President, may designate one or more committees of the Corporation. Committees of the Corporation must consist of at least one member of the Board of Directors and may consist of individuals who are not members and/or directors of the corporation. These committees shall not have nor exercise the authority of the Board of Directors in the management of the corporation.

Section 5.3 Term of Office.

Each member of a committee shall continue as such for one year or until the Board of Directors duly elects his or her successor, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member ceases to qualify as a member thereof.

Section 5.4 Chairpersons.

One member of each committee shall be appointed chairperson.

Section 5.5 Vacancies.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.6 Quorum.

Unless otherwise provided in the resolution of the Board of Directors designating a committee, the majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of a committee.

Section 5.7 Rules and Minutes.

Each committee shall adopt rules for its own government not inconsistent with these By-Laws or with the rules adopted by the Board of Directors and shall keep minutes of its meetings and report the same to the Board when required.

ARTICLE VI. INDEMNIFICATION OF DIRECTORS, MEMBERS, OFFICERS, AGENTS AND

EMPLOYEES

Section 6.1 Indemnification.
The corporation shall indemnify any person, including the heirs and legal representatives of such person, made a party to a proceeding by reason of the fact that he or she is or was a director, member, officer, employee or agent of the corporation, provided the individual:
(a) conducted himself or herself in good faith; and
(b) reasonably believed:

i. in the case of conduct in his or her official capacity with the corporation, that his or her conduct was in the best interests of the corporation; and
ii. in all other cases, that his or her conduct was at least not opposed to the best interests of the corporation; and

(c) in the case of any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful; provided, however, that:
(d) an individual shall not be indemnified in connection with any proceeding by or in the right of the corporation in which the individual was adjudged liable to the corporation;
(e) an individual shall not be indemnified in connection with any proceeding that charges improper personal benefit to him or her, whether or not involving action in his or her official capacity, in which he or she has been adjudged to be liable on the basis that personal benefit was improperly received by him or her; and
(f) if the proceeding was by or in the right of the corporation, indemnification shall be made only against reasonable expenses actually incurred by the person in connection with the proceeding and shall not be made with respect to any proceeding in which the person shall have been adjudged liable to the corporation. The indemnification under this Section 6.1 is for liability incurred in the proceeding by such individual.

Section 6.2 Determination.
No indemnification shall be made under this Article VI unless authorized in the specific case after determination has been made that indemnification of the individual is permissible under the circumstances because he or she has met the standards of conduct set forth in Section 6.1. The determination of indemnification shall be made by a majority vote of a quorum of the Board of Directors consisting of directors who are not parties to the proceeding for which indemnification is being considered. If the Board of Directors is unable for any reason, or does not wish, to determine that indemnification is permissible, the Board may select special legal counsel who shall then make such determination. The special legal counsel shall be selected by a majority vote of a quorum of the Board of Directors consisting of directors who are not parties to the proceeding for which indemnification is being considered or, if a quorum cannot be obtained, by a majority vote of a committee that the Board designates consisting solely of three (3) or more directors who are not at the time parties to the proceeding for which indemnification is being considered.

Section 6.3 Advances.
Reasonable expenses incurred by a director, member, officer, employee or agent who is a party to a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of such proceeding upon receipt by the corporation of:

(a) a written affirmation by the director, member, officer, employee or agent of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification by the corporation under Section 6.1;
(b) a written undertaking by or on behalf of the director, member, officer, employee or agent to repay the advance amount if it is ultimately determined that he or she has not met such standard of conduct; and
(c) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article VI. The undertaking required herein must be an unlimited general obligation of the individual requesting the advance, but it need not be secured and may be accepted without reference to financial ability to make repayment.

ARTICLE VII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 7.1 Contracts.
The Board of Directors may authorize an officer or officers or an agent or agents of the corporation in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation subject to the corporation's approved financial policy, and such authority may be general or confined to specific instruments.

Section 7.2 Checks, Drafts, etc.
All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers or agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors subject to the corporation's approved financial policy.

Section 7.3 Deposits.
All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select subject to the corporation's approved financial policy.

ARTICLE VIII. PROHIBITED TRANSACTIONS

Section 8.1 Prohibited Transactions.
(a) Prohibition Against Sharing In Corporation Earnings. No director, officer, employee, member, committee member, agent or other person connected with the corporation shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, provided that this prohibition shall not prevent the corporation from making payments in furtherance of its exempt purposes as described in its Articles of Incorporation, as currently exists and as afterwards amended, and from paying reasonable compensation to any person for services rendered to or for the corporation in effecting any of its exempt purposes as determined by the Board of Directors.
(b) Prohibition Against Issuance of Stock, Dividends, and Distributions. The

corporation shall not issue shares of stock. No dividends shall be paid by the corporation. No part of the income or assets of the corporation shall be distributed to any director, member, officer, employee, committee member or agent of the corporation, without full consideration.

(c) No Personal Distributions Upon Dissolution. No director, member, officer, employee, committee member or agent of the corporation shall be entitled to share in the distribution of any of the corporation's assets upon the dissolution of the corporation. Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities and obligations of the corporation, distribute, transfer, convey and deliver the corporation's remaining assets to such organization or organizations whose purpose or purposes shall include one or more of the purposes of the corporation and who shall at the time qualify as a tax-exempt organization or organizations under Sections 501(a) and 501(c)(3) of the Code, as the Board of Directors shall, in its sole discretion, determine.

Section 8.2 Prohibited Activities.

Notwithstanding any other provision of these By-Laws, no director, officer, member, committee member, employee or agent of the corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt from federal income taxation under Sections 501(a) and 501(c)(3) of the Code, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE IX. FISCAL YEAR

Section 9.1 Fiscal Year.

The corporation shall have a fiscal year which begins on September 1 and ends on August 31 of each year.

ARTICLE X. AMENDMENTS

Section 10.1 Amendments.

The By-Laws of the corporation may be amended by 66 2/3% of the members who are present at a meeting at which a quorum is present. The Secretary shall provide proper notice to all members as provided in Article II of the meeting at which any amendments to the By- Laws may be considered and shall mail the proposed amendments to all members at least fourteen (14) days in advance of such meeting.

These Restated and Amended By-Laws relating to The O.P. and W.E. Edwards Foundation, Inc. were adopted by a majority of all members of the corporation effective this 18th day of June, 2016.

THE O.P. AND W.E. EDWARDS FOUNDATION, INC.

By: ______________________

Its Secretary