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 OCT 1, 2015 , and ending SEP 30, 2016

Name of foundation: STELLA MATUTINA FOUNDATION

A Employer identification number: 16-1399369

Number and street (or P O box number if mail is not delivered to street address): C/O J. GARRETT, 1300 CLINTON SQUARE

Room/suite:

B Telephone number: 585-263-1271

City or town, state or province, country, and ZIP or foreign postal code: ROCHESTER, NY 14604

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) ▶$ 2,877,941.

J Accounting method: [X] Cash ☐ 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	94,501.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	37,139.	36,601.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	94,072.			
b Gross sales price for all assets on line 6a 1,903,031.				
7 Capital gain net income (from Part IV, line 2)		94,072.		
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				
12 **Total** Add lines 1 through 11	225,712.	130,673.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	21,312.	5,446.		15,866.
b Accounting fees				
c Other professional fees STMT 3	26,305.	26,305.		0.
17 Interest				
18 Taxes STMT 4	778.	78.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	122.	0.		122.
22 Printing and publications				
23 Other expenses STMT 5	357.	0.		250.
24 **Total operating and administrative expenses** Add lines 13 through 23	48,874.	31,829.		16,238.
25 Contributions, gifts, grants paid	175,000.			175,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	223,874.	31,829.		191,238.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,838.			
b **Net investment income** (if negative, enter -0-)		98,844.		
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	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	18,887.	35,898.	35,898.
	2	Savings and temporary cash investments	41,292.	48,020.	48,020.
	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 STMT 7	158,695.	105,775.	105,973.
	b	Investments - corporate stock STMT 8	1,484,818.	1,643,448.	2,372,767.
	c	Investments - corporate bonds STMT 9	123,677.	186,085.	188,474.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	325,825.	126,240.	126,809.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,153,194.	2,145,466.	2,877,941.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	2,153,194.	2,145,466.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	2,153,194.	2,145,466.	
	31	**Total liabilities and net assets/fund balances**	2,153,194.	2,145,466.	

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	2,153,194.
2	Enter amount from Part I, line 27a	2	1,838.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,155,032.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	9,566.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,145,466.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,903,031.		1,808,959.	94,072.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				94,072.

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 94,072.

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	209,192.	2,795,617.	.074829
2013	195,379.	2,743,434.	.071217
2012	204,140.	2,378,873.	.085814
2011	85,167.	2,163,672.	.039362
2010	89,890.	2,032,373.	.044229

2	**Total** of line 1, column (d)	2	.315451
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	.063090
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,693,017.
5	Multiply line 4 by line 3	5	169,902.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	988.
7	Add lines 5 and 6	7	170,890.
8	Enter qualifying distributions from Part XII, line 4	8	191,238.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	988.
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	988.
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	988.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 3,119.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	3,119.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,131.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	2,131. **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)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	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? N/A	4b		
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

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 ▶ N/A

14 The books are in care of ▶ JOHN L. GARRETT Telephone no. ▶585-263-1271

Located at ▶ 1300 CLINTON SQUARE, ROCHESTER, NY ZIP+4 ▶14604

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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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** No: 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
JOHN L. GARRETT 1300 CLINTON SQUARE ROCHESTER, NY 14604	DIRECTOR/SEC'Y/TREASURER 1.00	0.	0.	0.
KATHLEEN WHELEHAN ONE WEST MAIN STREET ROCHESTER, NY 14614	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
LOUIS A. LANGIE, JR. 180 WHITEWOOD LANE ROCHESTER, NY 14618	DIRECTOR/VICE PRESIDENT 0.50	0.	0.	0.
BISHOP MATTHEW H. CLARK 1150 BUFFALO ROAD ROCHESTER, NY 14624	DIRECTOR 0.50	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
NONE				

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

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

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

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

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,591,829.
b	Average of monthly cash balances	1b	142,198.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,734,027.
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	2,734,027.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,010.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,693,017.
6	**Minimum investment return** Enter 5% of line 5	6	134,651.

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	134,651.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	988.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	988.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	133,663.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	133,663.
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	133,663.

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	191,238.
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	191,238.
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	988.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	190,250.

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

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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				133,663.
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				
b From 2011				
c From 2012 88,362.				
d From 2013 63,620.				
e From 2014 72,492.				
f Total of lines 3a through e	224,474.			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 191,238.				
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				133,663.
e Remaining amount distributed out of corpus	57,575.			
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	282,049.			
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	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	282,049.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 88,362.				
c Excess from 2013 63,620.				
d Excess from 2014 72,492.				
e Excess from 2015 57,575.				

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).)

NONE

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

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*				
FORDHAM UNIVERSITY SCHOOL OF LAW 140 WEST 62ND STREET NEW YORK, NY 10023-7485		PUBLIC CHARITY	JUDGE DAVID F. LEE & ST. FRANCIS XAVIER ENDOWED SCHOLARSHIP FUND	20,000.
HOPE HALL 1612 BUFFALO ROAD ROCHESTER, NY 14624		PUBLIC CHARITY	TUITION ASSISTANCE	25,000.
NATIONAL MS SOCIETY UPSTATE NY CHAPTER 1650 SOUTH AVENUE, SUITE 100 ROCHESTER, NY 14620		PUBLIC CHARITY	UNRESTRICTED	5,000.
NATIVITY PREPATORY ACADEMY 15 WHALIN STREET ROCHESTER, NY 14620		PUBLIC CHARITY	SCHOLARSHIP SUPPORT	20,000.
NAZARETH ELEMENTARY SCHOOL 1001 LAKE AVENUE ROCHESTER, NY 14613		PUBLIC CHARITY	TUITION ASSISTANCE	25,000.
Total SEE CONTINUATION SHEET(S)			▶ **3a**	175,000.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	37,139.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	94,072.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		131,211.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 131,211.

(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: 11/3/16 Title: SECY/TREASURER

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
CHRISTINE A. SACKETT	Christine A Sackett	11/3/16		P01233961

Firm's name ▶ NIXON PEABODY LLP — Firm's EIN ▶ 16-0764720

Firm's address ▶ 1300 CLINTON SQUARE ROCHESTER, NY 14604-1792 — Phone no. 585-263-1000

Form **990-PF** (2015)

523622 11-24-15

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	Employer identification number
STELLA MATUTINA FOUNDATION	16-1399369

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
STELLA MATUTINA FOUNDATION	16-1399369

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	JOHN H. DESSAUER CHARITABLE LEAD UNITRUST, CITIBANK, TRUSTEE 222 DELAWARE AVENUE WILMINGTON, DE 19801	$ 94,501.	Person [X] 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)
		$	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	Employer identification number
STELLA MATUTINA FOUNDATION	16-1399369

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
STELLA MATUTINA FOUNDATION	16-1399369

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

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	VESTAS WIND CLASS ACTION SETTLEMENT (CNB #832)	P	VARIOUS	05/31/16
b	PUBLICLY TRADED SECURITIES (CNB #832)			
c	PUBLICLY TRADED SECURITIES (CNB #831)			
d	7,179.037 SHS FEDERATED INTERNATIONAL LEADERS FD	P	VARIOUS	12/28/15
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	13.			13.
b	465,317.		400,329.	64,988.
c	1,214,562.		1,195,778.	18,784.
d	223,076.		212,852.	10,224.
e	63.			63.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				13.
b				64,988.
c				18,784.
d				10,224.
e				63.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	94,072.
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

523591
04-01-15

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NOTRE DAME HIGH SCHOOL 1400 MAPLE AVENUE ELMIRA, NY 14904		PUBLIC CHARITY	SCHOLARSHIP SUPPORT	25,000.
ROCHESTER REFUGEE RESETTLEMENT SERVICES 752 DEWEY AVENUE ROCHESTER, NY 14613		PUBLIC CHARITY	BUILDING REPAIRS	10,000.
ST. JOHN FISHER COLLEGE 3690 EAST AVENUE ROCHESTER, NY 14618		PUBLIC CHARITY	HIGHER EDUCATION OPPORTUNITY PROGRAM SUMMER INSTITUTE	25,000.
ST. MICHAEL'S WOODSHOP 216 CUMBERLAND STREET ROCHESTER, NY 14603		PUBLIC CHARITY	ASSIST AT RISK CITY YOUTH	20,000.
Total from continuation sheets				80,000.

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
AMORTIZATION OF BOND PREMIUMS (CNB #831)	<470.>	0.	<470.>	<470.>	
CNB #831	17,176.	63.	17,113.	16,575.	
CNB #832	16,813.	0.	16,813.	16,813.	
FEDERATED INTERNATIONAL LEADERS FUND	3,683.	0.	3,683.	3,683.	
TO PART I, LINE 4	37,202.	63.	37,139.	36,601.	

FORM 990-PF — LEGAL FEES — STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NIXON PEABODY LLP	21,312.	5,446.		15,866.
TO FM 990-PF, PG 1, LN 16A	21,312.	5,446.		15,866.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERATED CLOVER INVESTMENT FEES	3,663.	3,663.		0.
EDGEWOOD MANAGEMENT INVESTMENT FEES	19,788.	19,788.		0.
CNB #831 CUSTODY AND ACTIVITY FEES	700.	700.		0.
CNB #832 CUSTODY AND MISC FEES	2,154.	2,154.		0.
TO FORM 990-PF, PG 1, LN 16C	26,305.	26,305.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2015 ESTIMATED TAX PAYMENT	700.	0.		0.
CNB #831 FOREIGN TAX PAID	78.	78.		0.
TO FORM 990-PF, PG 1, LN 18	778.	78.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT OF LAW FILING FEE	250.	0.		250.
CNB CHECKING ACCOUNT SERVICE CHARGES	107.	0.		0.
TO FORM 990-PF, PG 1, LN 23	357.	0.		250.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTING ENTRY TO RECONCILE BALANCE SHEET TO BOOK VALUE	60.
CAPITAL LOSSES REPORTED FY 2014 BUT RECEIVED FY 2015	9,506.
TOTAL TO FORM 990-PF, PART III, LINE 5	9,566.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT NOTES & BOND PER ATTACHED SCHEDULE (FEDERATED)	X		32,957.	33,057.
GOVERNMENT AGENCIES PER ATTACHED SCHEDULE (FEDERATED)	X		461.	486.
PASS THRU SECURITIES PER ATTACHED SCHEDULE (FEDERATED)	X		8,282.	9,320.
MUNICIPAL BOND FUNDS NATIONAL PER ATTACHED SCHEDULE (FEDERATED)		X	64,075.	63,110.
TOTAL U.S. GOVERNMENT OBLIGATIONS			41,700.	42,863.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			64,075.	63,110.
TOTAL TO FORM 990-PF, PART II, LINE 10A			105,775.	105,973.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE EQUITIES PER ATTACHED SCHEDULE (EDGEWOOD)	1,508,737.	2,182,492.
INTERNATIONAL EQUITIES PER ATTACHED SCHEDULE (EDGEWOOD)	75,289.	97,330.
REITS PER ATTACHED SCHEDULE (EDGEWOOD)	59,422.	92,945.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,643,448.	2,372,767.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS PER ATTACHED SCHEDULE (FEDERATED)	165,072.	167,097.
INTERNATIONAL BONDS PER ATTACHED SCHEDULE (FEDERATED)	21,013.	21,377.
TOTAL TO FORM 990-PF, PART II, LINE 10C	186,085.	188,474.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS PER ATTACHED SCHEDULE (FEDERATED)	COST	126,240.	126,809.
TOTAL TO FORM 990-PF, PART II, LINE 13		126,240.	126,809.

September 01, 2016 To September 30, 2016

Account Name : Stella Matutina Foundation - Federated

Investment Holdings

Shares / PV	Asset Description			Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
	Money Market Funds									
5,166.41	Northern Instnl Diversified Assets Portfolio			100.000	5,166.41	5,166.41	0.00	1.21%	0.53	0.01%
	* * Sub Total * *				5,166.41	5,166.41	0 00	1.21%	0.53	0.01%
	US Government Notes & Bonds									
33,000	US Treasury Note	1.625%	02/15/2026	100.172	32,956.88	33,056.73	99.85	7.75%	536.25	1.62%
	* * Sub Total * *				32,956.88	33,056.73	99.85	7.75%	536.25	1.62%
	Government Agencies									
454.14	GNMA 2004-59 DA	5.000%	06/16/2034	106.950	460.54	485.70	25.16	0.11%	22.71	4.68%
	* * Sub Total * *				460.54	485.70	25.16	0.11%	22.71	4.68%
	Pass Thru Securities									
497.59	FNMA Pool #890042	5.500%	07/01/2022	107.522	483.24	535.02	51.78	0.13%	27.37	5.12%
3,484.71	GNMA Pool #482764 Ser 2028	6.500%	10/15/2028	115.323	3,624.08	4,018.65	394.57	0.94%	226.51	5.64%
173.2	FNMA Pool #545819	6.500%	08/01/2032	116.772	179.09	202.25	23.16	0.05%	11.26	5.57%
2,663.05	GNMA	6.000%	08/15/2032	117.169	2,707.46	3,120.26	412.80	0.73%	159.78	5.12%
310.7	FNMA Pool #555591	5.500%	07/01/2033	113.668	314.75	353.17	38.42	0.08%	17.09	4.84%
493.94	FNMA Pool #255111	5.500%	03/01/2034	113.708	502.02	561.65	59.63	0.13%	27.17	4.84%
459.27	FNMA Pool #893590	6.500%	09/01/2036	115.186	471.61	529.02	57.41	0.12%	29.85	5.64%
	* * Sub Total * *				8,282.25	9,320.02	1,037.77	2.18%	499.03	5.35%
	Municipal Bond Fund National									
6,685.352	Federated Intermediate Corp Bd Instl			9.440	64,075 00	63,109.72	-965.28	14.80%	2,124.80	3.37%
	* * Sub Total * *				64,075.00	63,109.72	-965.28	14.80%	2,124.80	3.37%
	Corporate Bonds									
7,000	US Bancorp Mtns Bk Ent	2.200%	11/15/2016	100.036	7,052.31	7,002.49	-49.82	1.64%	154.00	2.20%

September 01, 2016 To September 30, 2016

Account Name : Stella Matutina Foundation - Federated

Investment Holdings

Shares / PV	Asset Description			Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
7,000	United Technologies Corp	1.800%	06/01/2017	100.481	7,071.59	7,033.68	-37.91	1.65%	126.00	1.79%
5,000	Apple Inc	1.000%	05/03/2018	99.861	5,001.58	4,993 03	-8.55	1.17%	50.00	1.00%
7,000	Pepsico Inc	5 000%	06/01/2018	106.285	7,562.32	7,439.92	-122.40	1.74%	350.00	4.70%
7,000	Morgan Stanley	2.500%	01/24/2019	101.896	7,048.77	7,132.71	83.94	1.67%	175.00	2.45%
8,000	Goldman Sachs Group	2.625%	01/31/2019	102.043	8,102.32	8,163.42	61.10	1.91%	210.00	2.57%
6,000	Chevron Corp	4.950%	03/03/2019	108.263	6,505.34	6,495.76	-9.58	1.52%	297.00	4.57%
8,000	Northern Trust Corp Sr Unsec	3.450%	11/04/2020	106.681	8,496.61	8,534.49	37.88	2.00%	276.00	3.23%
5,000	Coca-Cola Co Sr Unsec	3.150%	11/15/2020	107.310	5,361.45	5,365.51	4.06	1.26%	157.50	2.94%
7,000	Bank New York Mtn Bk Ent	4.150%	02/01/2021	109.265	7,636.68	7,648.52	11.84	1.79%	290.50	3.80%
8,000	State Street Corp	4.375%	03/07/2021	111.137	8,707.67	8,890.95	183.28	2.09%	350.00	3.94%
7,000	Toyota Mtr Crd Corp Mtn	3.300%	01/12/2022	107.588	7,524.46	7,531.13	6.67	1.77%	231.00	3.07%
7,000	Berkshire Hathaway Fin Corp	3.000%	05/15/2022	106.241	7,251.11	7,436.90	185.79	1.74%	210.00	2.82%
6,000	Disney Walt Co Mtns Be	2.350%	12/01/2022	103.342	6,123.89	6,200.54	76.65	1.45%	141.00	2.27%
	Disney Walt Co Mtns Be Glbl Nt-e2.35 Dtd 11/30/12 Rate 2.3500% Mat 12/01/22									
7,000	Merck & Co Inc New	2.800%	05/18/2023	104.763	7,220.75	7,333.38	112.63	1.72%	196.00	2.67%
7,000	Proctor & Gamble	3.100%	08/15/2023	107.612	7,409.92	7,532 83	122.91	1.77%	217.00	2.88%
7,000	Verizon Communications Inc	5.150%	09/15/2023	116.493	7,893.85	8,154.49	260.64	1.91%	360.50	4.42%
7,000	Bp Cap Mkts P L C	3.814%	02/10/2024	107.969	7,400.07	7,557.85	157.78	1.77%	266.98	3.53%
7,000	Statoil ASA	3.700%	03/01/2024	108.682	7,075.41	7,607.74	532.33	1.78%	259.00	3.40%
7,000	Lockheed Martin Corp	2.900%	03/01/2025	103.124	7,164.39	7,218.71	54.32	1.69%	203.00	2.81%
7,000	Exxon Mobil Corp	2.709%	03/06/2025	102.756	6,935.13	7,192.89	257.76	1.69%	189.63	2.64%
7,000	Microsoft Corp	3.125%	11/03/2025	106.375	7,307.08	7,446.26	139.18	1.75%	218.75	2.94%
7,000	JP Morgan Chase & Co	3.200%	06/15/2026	102.630	7,218.98	7,184.09	-34.89	1.68%	224.00	3.12%

September 01, 2016 To September 30, 2016

Account Name : Stella Matutina Foundation - Federated

Investment Holdings

Shares / PV	Asset Description			Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
	* * Sub Total * *				165,071.68	167,097.29	2,025.61	39.16%	5,152.86	3.08%
	Fixed Income Mutual Fund									
3,135.175	Federated High Yield Bond Fund			9.890	32,175.45	31,006.88	-1,168.57	7.27%	1,796.83	5.79%
9,755.847	Federated Mortgage IS			9.820	94,065.01	95,802.42	1,737.41	22.47%	2,712.01	2.83%
	* * Sub Total * *				126,240.46	126,809.30	568.84	29.74%	4,508.84	3.56%
	International Bonds									
6,000	Diageo Cap Plc	1.500%	05/11/2017	100.290	6,049.68	6,017.38	-32.30	1.41%	90.00	1.50%
7,000	Shell International Fin Bv	4.375%	03/25/2020	109.146	7,417.45	7,640.23	222.78	1.79%	306.25	4.01%
7,000	Total Capital	3.750%	04/10/2024	110.271	7,545.46	7,718.98	173.52	1.81%	262.50	3.40%
	* * Sub Total * *				21,012.59	21,376.59	364.00	5.01%	658.75	3.08%
	* * Grand Total * *				423,265.81	426,421.76	3,155.95		13,503.77	3.17%

Principal Cash : 0 00 Income Cash : 0 00 Invested Income : 0.00

September 01, 2016 To September 30, 2016

Account Name : Stella Matutina Foundation-Edgewood Mgmt

Investment Holdings

Shares / PV	Asset Description	Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
	Money Market Funds							
42,853 48	Northern Instnl Diversified Assets Portfolio	100.000	42,853.48	42,853.48	0.00	1.77%	4.37	0.01%
	* * Sub Total * *		42,853.48	42,853.48	0.00	1.77%	4.37	0.01%
	Equity							
416	Alliance Data Systems	214.530	99,410.92	89,244.48	-10,166.44	3.69%	0.00	0.00%
136	Alphabet Inc Class A	804.060	67,104.08	109,352.16	42,248.08	4.53%	0.00	0.00%
72	Alphabet Inc Class C	777.290	19,236.43	55,964.88	36,728.45	2.32%	0.00	0.00%
213	Amazon Com Inc	837.310	62,734.05	178,347.03	115,612.98	7.38%	0.00	0.00%
995	American Tower Com	113.330	59,694.19	112,763.35	53,069.16	4.67%	2,189.00	1.94%
1,505	Celegene Corp	104.530	95,087.78	157,317.65	62,229.87	6.51%	0.00	0.00%
890	CME Group Inc Class A	104.520	83,585 91	93,022.80	9,436.89	3.85%	2,136.00	2.30%
1,830	Cognizant Tech Solutions Corp Cl A	47.710	64,503.31	87,309 30	22,805.99	3 61%	0.00	0.00%
489	Ecolab Inc.	121.720	35,125.32	59,521.08	24,395.76	2.46%	684.60	1.15%
1,027	Facebook	128.270	102,470.57	131,733.29	29,262.72	5.45%	0.00	0.00%
937	Gilead Sci Inc.	79.120	57,408.24	74,135.44	16,727.20	3.07%	1,761.56	2.38%
799	Illumina Inc.	181.660	83,504.88	145,146.34	61,641.46	6.01%	0.00	0.00%
100	Intuitive Surgical	724.830	38,291.92	72,483.00	34,191.08	3.00%	0.00	0.00%
505	Netflix Com Inc	98.550	48,602.70	49,767.75	1,165.05	2.06%	0.00	0.00%
1,773	Nike, Inc. Class B	52.650	92,587.11	93,348.45	761.34	3.86%	1,134.72	1.22%
773	Nvidia Corp.	68.520	46,546.97	52,965.96	6,418.99	2.19%	355.58	0.67%
2,849	Paypal Hldgs Inc	40.970	106,826.75	116,723.53	9,896.78	4.83%	0.00	0.00%
972	S&P Global Inc	126.560	89,902.62	123,016.32	33,113.70	5 09%	1,399.68	1.14%
2,940	Schwab Charles Corp	31.570	84,219.42	92,815.80	8,596.38	3.84%	823.20	0.89%
89	The Priceline Group Inc	1,471.490	110,761.47	130,962.61	20,201.14	5.42%	0.00	0.00%

Investment Holdings

Shares / PV	Asset Description	Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
1,893	Visa	82.700	61,132.23	156,551.10	95,418.87	6.48%	1,060.08	0.68%
	* * Sub Total * *		1,508,736.87	2,182,492.32	673,755.45	90.32%	11,544.42	0.53%
	International Equity							
2,592	Ihs Markit Ltd	37.550	75,288.83	97,329.60	22,040.77	4.03%	0.00	0.00%
	* * Sub Total * *		75,288.83	97,329.60	22,040.77	4.03%	0.00	0.00%
	REIT							
258	Equinix Inc - REIT	360 250	59,421.89	92,944.50	33,522.61	3.85%	1,806.00	1.94%
	* * Sub Total * *		59,421.89	92,944.50	33,522.61	3.85%	1,806.00	1.94%
	* * Grand Total * *		1,686,301.07	2,415,619.90	729,318.83		13,354.79	0.55%

Principal Cash : 0.00 Income Cash : 0.00 Invested Income : 0.00