

EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning , and ending

Name of foundation Burton D. Morgan Foundation, Inc.		A Employer identification number 34-6598971
Number and street (or P O box number if mail is not delivered to street address) 22 Aurora St.	Room/suite	B Telephone number (see instructions) 330-655-1660
City or town, state or province, country, and ZIP or foreign postal code Hudson OH 44236		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: ☒ 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) ▶ \$ 152,894,625 (Part I, column (d) must be on cash basis)	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	357,800			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,790	1,790		
	4 Dividends and interest from securities	2,756,716	2,756,716		
	5a Gross rents	100	100		
	b Net rental income or (loss) 100				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	4,348,225			
	b Gross sales price for all assets on line 6a 26,197,943				
	7 Capital gain net income (from Part IV, line 2)		4,205,770		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 2	-269,526	28,343			
12 Total. Add lines 1 through 11	7,195,105	6,992,719	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	609,088	111,361		497,727
	14 Other employee salaries and wages	458,271	60,079		398,192
	15 Pension plans, employee benefits	193,238	25,334		167,904
	16a Legal fees (attach schedule) See Stmt 3	3,823	501		3,322
	b Accounting fees (attach schedule) Stmt 4	41,618	5,456		36,162
	c Other professional fees (attach schedule) Stmt 5	423,261	332,556		13,435
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 6	88,000			
	19 Depreciation (attach schedule) and depletion Stmt 7	158,332	20,757		
	20 Occupancy	29,661	3,889		25,772
	21 Travel, conferences, and meetings	36,619	4,801		31,818
	22 Printing and publications	88,037	11,542		76,495
	23 Other expenses (att sch) Stmt 8	434,661	334,605		398,296
	24 Total operating and administrative expenses. Add lines 13 through 23	2,564,609	910,881	0	1,649,123
	25 Contributions, gifts, grants paid	7,180,857			7,180,857
26 Total expenses and disbursements. Add lines 24 and 25	9,745,466	910,881	0	8,829,980	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-2,550,361				
b Net investment income (if negative, enter -0-)		6,081,838			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash – non-interest-bearing		43,859	76,828	76,828
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶	109,158			
		Less: allowance for doubtful accounts ▶		100,059	109,158	109,158
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable			250,250	250,250
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		73,550	37,513	37,513
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) See Stmt 9		41,557,587	39,704,429	70,689,032
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) See Statement 10		67,125,332	66,328,720	78,683,193	
14	Land, buildings, and equipment basis ▶	4,688,461				
	Less: accumulated depreciation (attach sch) ▶ Stmt 11	1,656,809	3,128,944	3,031,652	3,031,651	
15	Other assets (describe ▶ See Statement 12)		5,000	17,000	17,000	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		112,034,331	109,555,550	152,894,625	
Liabilities	17	Accounts payable and accrued expenses		24,322	42,881	
	18	Grants payable		1,514,227	1,529,750	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ See Statement 13)		5,000	17,000	
	23	Total liabilities (add lines 17 through 22)		1,543,549	1,589,631	
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		110,490,782	107,691,274	
	25	Temporarily restricted			274,645	
	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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		110,490,782	107,965,919	
	31	Total liabilities and net assets/fund balances (see instructions)		112,034,331	109,555,550	

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	110,490,782
2	Enter amount from Part I, line 27a	2	-2,550,361
3	Other increases not included in line 2 (itemize) ▶ See Statement 14	3	33,501
4	Add lines 1, 2, and 3	4	107,973,922
5	Decreases not included in line 2 (itemize) ▶ See Statement 15	5	8,003
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	107,965,919

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 Class Action Settlements		P	Various	Various
b Partnerships		P	Various	Various
c Pub traded securities		P	Various	Various
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 26,416			26,416
b 2,758,102		1,871,767	886,335
c 23,116,630		19,823,611	3,293,019
d			
e			

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

(i) FMV 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			26,416
b			886,335
c			3,293,019
d			
e			

2 Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2**4,205,770****3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)**

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in
Part I, line 8

3**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))
2015	7,761,129	151,604,059	0.051193
2014	6,997,521	151,890,103	0.046070
2013	5,443,381	138,581,320	0.039279
2012	5,277,410	122,321,926	0.043144
2011	6,007,498	123,521,434	0.048635

2 Total of line 1, column (d)**2****0.228321****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****0.045664****4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5****4****147,709,772****5 Multiply line 4 by line 3****5****6,745,019****6 Enter 1% of net investment income (1% of Part I, line 27b)****6****60,818****7 Add lines 5 and 6****7****6,805,837****8 Enter qualifying distributions from Part XII, line 4****8****8,929,980**

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	60,818
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	60,818
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	60,818
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	74,684
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	45,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	119,684
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	58,866
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 58,866 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		☒
c Did the foundation file Form 1120-POL for this year?		☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		☒
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		☒
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> See Stmt 16		☒
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		☒

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.bdmorganfdn.org	X	
14 The books are in care of ► Denise M. Griggs 22 Aurora St. Located at ► Hudson OH ZIP+4 ► 44236 Telephone no ► 330-655-1660		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (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 ☐ Yes ☒ No ☐ Yes ☒ No ☒ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 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 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2016?		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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b****X****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b**X****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**N/A****7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 17				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Angela K. Evans 22 Aurora St. Hudson OH 44236	Sr. Program 40.00	86,705	12,414	0
Gina M. Dotson 22 Aurora Street Hudson OH 44236	Grants Mgr. 40.00	70,800	13,182	0
Horace Johnson III 22 Aurora Street Hudson OH 44236	Program Offi 40.00	75,691	7,703	0
Diane V. Rafferty 22 Aurora Street Hudson OH 44236	Exec. Asst. 40.00	58,101	14,380	0
Sharon K. Lingo 22 Aurora Street Hudson OH 44236	Office Manag 40.00	54,227	17,744	0
Total number of other employees paid over \$50,000				2

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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 (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Haverford Quality Investing Three Radnor Corporate Center Radnor PA 19087-4546	Investment Mgt	106,391
Entrepreneurship Policy Advisors LLC 475J Arsenal Court Watertown MA 02472	Consulting	100,000
Hartland & Co. 1100 Superior Ave East, Suite 200 Cleveland OH 44114	Inv. Consulting	85,853
Broadleaf Partners LLC 9 Aurora St. Hudson OH 44236	Investment Mgmt	78,723
Azimuth Capital Management LLC 200 E. Long Lake Rd. Bloomfield Hills MI 48304	Investment Mgmt	56,203
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 See Statement 18	148,850
2 See Statement 19	90,213
3 See Statement 20	17,146
4 See Statement 21	4,440

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 Loan to the Manufacturing Advocacy & Growth Network	100,000
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	100,000

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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	134,416,550
b	Average of monthly cash balances	1b	12,056,792
c	Fair market value of all other assets (see instructions)	1c	3,485,817
d	Total (add lines 1a, b, and c)	1d	149,959,159
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	149,959,159
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,249,387
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	147,709,772
6	Minimum investment return. Enter 5% of line 5	6	7,385,489

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	7,385,489
2a	Tax on investment income for 2016 from Part VI, line 5	2a	60,818
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	60,818
3	Distributable amount before adjustments Subtract line 2c from line 1	3	7,324,671
4	Recoveries of amounts treated as qualifying distributions	4	7,520
5	Add lines 3 and 4	5	7,332,191
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	7,332,191

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	8,829,980
b	Program-related investments – total from Part IX-B	1b	100,000
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	8,929,980
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	60,818
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,869,162

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				7,332,191
2 Undistributed income, if any, as of the end of 2016			895,370	
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 8,929,980			895,370	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				7,332,191
e Remaining amount distributed out of corpus	702,419			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	702,419			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	702,419			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	702,419			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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))
N/A

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
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
**Burton D. Morgan Foundation 330-655-1660
22 Aurora Street Hudson OH 44236**

b The form in which applications should be submitted and information and materials they should include
See format at www.bdmorganfdn.org/application-guidelines

c Any submission deadlines:
See deadlines at www.bdmorganfdn.org/deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
See restrictions at www.bdmorganfdn.org/grant-focus

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached				7,180,857
Total			▶ 3a	7,180,857
b Approved for future payment See Attached				1,518,400
Total			▶ 3b	1,518,400

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

Schedule of Contributors

OMB No 1545-0047

2016

▶ 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.

Name of the organization

Employer identification number

Burton D. Morgan Foundation, Inc.

34-6598971

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 $\frac{1}{3}$ % 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Burton D. Morgan Foundation, Inc.

Employer identification number

34-6598971

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	Richard J Fasenmyer Foundation 7575 Northcliff Avenue Suite 203 Brooklyn OH 44114	\$ 350,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Northwest Charitable Foundation 100 Liberty Street Warren PA 16365	\$ 7,500	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Federal Statements

11/6/2017 1:18 PM

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Net Gain / Loss
DELL COMPUTER - Rec. Area	8/15/05	1/01/16	Purchase \$	1,229	\$	\$
D. Griggs desktop	1/03/11	11/30/16	Purchase	699		699
Reserve Laptop (VUB's old one)	2/08/12	11/30/16	Purchase	1,017		1,017
iPad SKL	2/25/13	11/30/16	Purchase	599		599
Laptop EB	2/01/13	11/30/16	Purchase	780		780
Dell Latitude E5550 Laptop DDH	5/01/15	11/29/16	Purchase	1,167		-551
Inter-tel phone system	9/06/06	11/30/16	Purchase	15,324	3,927	-11,397
Partnerships - Book	Various	Various	Purchase 296,795			296,795
Publicly traded securities	Various	Various	Purchase	142,392		-142,392
Total			\$ 296,795	\$ 163,207	\$ 0	\$ 142,455

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Partnership Income/Loss	\$ 28,343	\$ 28,343	\$
Partnership Income/Loss	-297,869		
Total	\$ -269,526	\$ 28,343	\$ 0

Federal Statements

34-6598971

FYE: 12/31/2016

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Buckingham Doolittle & Burroughs	\$ 916	\$ 120	\$	\$ 796
Hahn Loeser & Parks LLP	2,907	381		2,526
Total	<u>\$ 3,823</u>	<u>\$ 501</u>	<u>\$ 0</u>	<u>\$ 3,322</u>

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Audit	\$ 20,000	\$ 2,622	\$	\$ 17,378
Other accounting	21,618	2,834		18,784
Total	<u>\$ 41,618</u>	<u>\$ 5,456</u>	<u>\$ 0</u>	<u>\$ 36,162</u>

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Custodial Fees	\$ 31,037	\$ 31,037	\$	\$
Investment Management Fees	290,909	290,909		
Investment Consultant	85,853	8,583		8,602
Strategic Planning Consultant	9,900	1,298		4,833
Research Consultant	5,562	729		
Total	<u>\$ 423,261</u>	<u>\$ 332,556</u>	<u>\$ 0</u>	<u>\$ 13,435</u>

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	\$ 88,000		\$	\$
Total	\$ 88,000	\$ 0	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
FURNITURE								
6/30/93	\$	1,925	\$	1,925	S/L	10	\$	\$
8/31/93		3,844		3,844	S/L	10		
CHAIRS-FOREMOST								
2/28/94		1,394		1,394	S/L	10		
FILE CABINETS-FOREMOST								
4/30/94		1,003		1,003	S/L	10		
FILE CABINET								
2/20/00		1,306		1,306	S/L	10		
DESK - BREWSTER STROUD								
11/21/95		952		952	S/L	10		
FURNITURE								
3/19/96		1,740		1,740	S/L	10		
FILE CABINET								
2/28/02		1,306		1,306	S/L	10		
PORTRAIT 30 X 24								
10/31/03		3,400		3,400	S/L	10		
LATERAL FILE								
12/15/03		1,494		1,494	S/L	10		
FIREKING FILE								
12/15/03		1,574		1,574	S/L	10		
FURNITURE								
1/15/04		799		799	S/L	10		
FURNITURE								
4/15/04		10,757		10,757	S/L	10		

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
CREDENZA						
6/17/04 \$	220 \$	220	S/L	10	\$	\$
OFFICE FURNISHINGS						
6/22/04	404	404	S/L	10		
FILE CABINET						
7/01/04	886	886	200DB	7		
PRINTER STAND/STORAGE						
1/14/05	868	868	S/L	10		
DDH TABLE						
7/01/05	536	536	S/L	10		
DELL COMPUTER - Rec. Area						
8/15/05	1,229	1,229	S/L	5		
DDH TABLE/DESK						
9/01/05	535	535	S/L	10		
BONFOEY - ARTWORK						
10/24/05	4,440	4,440	S/L	10		
H P PRINTER DVR office						
10/24/05	1,370	1,370	S/L	5		
BDM PORTRAIT						
2/01/06	3,400	3,372	S/L	10	28	
WINDSOR CHAIRS						
5/15/06	5,023	4,856	S/L	10	167	
MAINE COTTAGE						
7/12/06	453	430	S/L	10	23	
INTERSTATE						
7/28/06	4,726	4,450	S/L	10	276	
FURNITURE						
8/15/06	61,600	58,007	S/L	10	3,593	
COMPUTERS (server deposit)						
8/15/06	12,521	12,521	S/L	5		
CHEST						
9/04/06	2,100	1,960	S/L	10	140	
MAPLE SERVER						
9/04/06	750	700	S/L	10	50	

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
ROCKWELL PRINT 9/29/06 \$	7,050 \$	6,521	S/L	10	\$ 529	\$
CREDENZA 11/13/06	1,389	1,273	S/L	10	116	
FURNITURE 11/17/06	1,184	1,075	S/L	10	109	
FRAMING 11/17/06	1,414	1,284	S/L	10	130	
FURNITURE 11/20/06	12,059	10,954	S/L	10	1,105	
COMPUTERS 9/09/06	88,638	88,638	S/L	5		
FURNITURE 9/09/06	87,605	81,765	S/L	10	5,840	
Baldwin House 12/03/07	14,493	2,929	S/L	40	362	
Baldwin House 12/03/07	47,482	9,595	S/L	40	1,187	
Gardens Limited-Lanscaping 9/09/06	11,772	7,325	S/L	15	784	
Gardens Limited-Lanscaping 9/09/06	10,365	6,449	S/L	15	691	
Gardens Limited-Lanscaping 10/04/06	23,819	14,688	S/L	15	1,588	
Gardens Limited-Lanscaping 11/16/06	3,850	2,331	S/L	15	257	
Gardens Limited-Lanscaping 12/05/06	2,460	1,489	S/L	15	164	
Gardens Limited-Lanscaping 12/28/06	1,489	893	S/L	15	100	
Rockwell Print-Downhill Racer 12/20/06	3,850	3,465	S/L	10	385	
Warwick Communications 9/09/06	53,509	49,942	S/L	10	3,567	

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired		Cost Basis	Prior Year Depreciation					
Land	6/09/05	\$ 233,024	\$		0	\$	\$	\$
Gardens Limited	12/05/06	18,810	11,391	S/L	15	1,254		
Rose Upholstry - chair	12/05/06	870	754	S/L	10	87		
Exterior lights	11/14/06	1,039	952	S/L	10	87		
Parking lot signs	7/31/06	1,086	682	S/L	15	72		
Keyless entry	10/25/06	4,194	2,563	S/L	15	280		
Building - purchase and costs	9/09/06	798,176	186,241	S/L	40	19,954		
Architect fees	9/09/06	120,903	28,211	S/L	40	3,022		
Architect fees	9/09/06	75,387	17,590	S/L	40	1,885		
Bath Specialities (Welty - Item no. 9)	9/06/06	4,031	4,031	S/L	5			
Grading & Earthwork (Welty - Item No. 14)	9/06/06	141,413	87,990	S/L	15	9,428		
Site Utilities (Welty - Item No. 15)	9/09/06	17,573	10,934	S/L	15	1,172		
Concrete Paving (Welty Item No. 21/22)	9/09/06	14,757	9,182	S/L	15	984		
Flooring (Welty Item No. 35/CO9/CO17)	9/06/06	74,670	74,670	S/L	5			
Fire Extinguishers (Welty Item No. 38/39)	9/06/06	758	758	S/L	5			
Window Treatments (Welty Item No. 41)	9/06/06	9,718	9,718	S/L	5			
Security System (Welty Item No. 49/CO18)	9/06/06	17,876	11,123	S/L	15	1,192		

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Cost Basis		Prior Year Depreciation		Method		Life		Current Year Depreciation		Net Investment Income		Adjusted Net Income	
Acquired																	
9/06/06	\$	201	\$	201	S/L					5	\$		\$		\$		\$
9/06/06		Site Concrete (Welty Item No. CO6)		17,040	S/L	10,603				15		1,136					
9/06/06		Concrete Extras (Welty Item No. CO11)		3,502	S/L	2,179				15		233					
9/06/06		Mirrors (Welty Item No. CO21/CO25)		939	S/L					5							
9/06/06		Renovations 22 Aurora St.		1,796,368	S/L	419,153				40		44,909					
9/09/06		Kitchen backslash		1,486	S/L	924				15		100					
12/03/07		Welty Renovations - Baldwin House		35,000	S/L	7,073				40		875					
12/03/07		Construction Costs		128,697	S/L	26,008				40		3,217					
5/31/07		Signage - lobby & restroom		6,266	S/L	3,586				15		417					
7/06/07		Architectural Services		12,090	S/L	2,569				40		302					
3/20/07		Wrought iron fence and misc		6,666	S/L	3,889				15		444					
4/09/07		Install cut stone in fountain		2,552	S/L	1,489				15		170					
12/01/07		Bromelkamp database software		9,520	S/L	9,520				3							
3/09/07		Boardroom credenza		1,437	S/L	1,269				10		144					
5/31/07		Blue sideboard - kitchen		3,812	S/L	3,272				10		382					
4/09/07		Framing Denison		450	S/L	394				10		45					
4/09/07		Framing Downhill Racer		527	S/L	461				10		53					

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description					
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation
Rockwell Print Extra Good Boys & Girls 4/17/07 \$	10,050 \$	8,710	S/L	10	\$
Upholstery Mr. Morgan's chairs 4/30/07	1,700	1,473	S/L	10	170
Framing Rockwell Santa 6/22/07	1,301	1,106	S/L	10	130
Framing Purdue 6/22/07	905	769	S/L	10	90
Baldwin House - landscaping 12/03/07	5,588	3,011	S/L	15	373
Landscaping - BH 12/03/07	11,579	6,240	S/L	15	772
Construction Costs 12/03/07	21,730	4,391	S/L	40	544
Baldwin House - Arch Services 12/03/07	455	92	S/L	40	11
Water meter 12/03/07	675	364	S/L	15	45
Landscape Arch Design - BH 12/03/07	1,125	606	S/L	15	75
Arch Services 12/03/07	982	198	S/L	40	25
Reprogramming Board room equipment 12/15/07	3,900	3,153	S/L	10	390
Baldwin House 12/03/07	324	65	S/L	40	9
Rear stairwell door 7/06/07	2,933	587	S/L	40	73
Construction Costs 12/03/07	17,521	3,541	S/L	40	438
JCVN Officer Chair 2/08/08	1,453	1,150	S/L	10	145
DMG Office Chair 2/08/08	1,453	1,150	S/L	10	145

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Prior Year		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired		Cost Basis		Depreciation						
MEE Credenza	2/08/08	\$ 2,169	\$	1,717	S/L		10	\$ 217	\$	\$
Laptop - 1st Floater	2/08/08	1,175		1,175	Straight Line		5			
Additional First Pearl License	2/29/08	1,060		1,060	S/L		3			
BDM Portrait-Mitsuno Ishii Reedy	5/31/08	6,500		4,929	S/L		10	650		
Door, hardware and installation	3/07/08	2,234		438	S/L		40	55		
Basement dehumidifier	4/18/08	2,059		395	S/L		40	51		
First Pearl license - software	4/23/08	1,600		1,600	S/L		3			
Sewage Pump - basement	5/01/08	1,563		300	S/L		40	39		
BH Threshold basement	6/13/08	455		86	S/L		40	12		
Exterior lamps and wiring	7/28/08	731		542	S/L		10	73		
Laptop computer - Nelson	6/01/08	1,130		1,130	Straight Line		5			
Framing Lewis & Reedy	6/09/08	415		315	S/L		10	41		
CAD Documentation	6/26/08	900		675	S/L		10	90		
Huang artwork & framing	7/09/08	262		197	S/L		10	26		
Chuck Kovacic artwork & framing	7/09/08	223		167	S/L		10	23		
Baldwin House exterior painting	9/11/08	1,710		314	S/L		40	42		
Telephone Lines	9/12/08	2,562		470	S/L		40	64		

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Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Prior Year		Method	Life	Current Year	Net Investment	Adjusted Net
Acquired	Cost	Basis	Depreciation	Depreciation	Income					
Norman Rockwell "America Marches Forward"	10/03/08	\$ 4,050	\$ 2,936	S/L	10	\$	405	\$	\$	
Framing "America Marches Forward"	12/01/08	594	421	S/L	10		59			
2 Drawer Lateral Fire King File	2/04/09	1,395	965	S/L	10		139			
2 Drawer Lateral Fire King File	2/04/09	1,395	965	S/L	10		139			
Roof Restoration / Siding Replacment	6/11/09	10,900	4,784	S/L	15		727			
Improvements	9/14/09	1,652	262	S/L	40		41			
Chenoweth portrait	9/23/09	1,262	789	S/L	10		126			
Norman Rockwell "High Dive"	12/22/09	6,500	3,900	S/L	10		650			
Framing "High Dive"	12/22/09	1,890	1,134	S/L	10		189			
Computer Monitor - (SKL -2)	4/30/10	169	169	S/L	3					
Bromelkamp Egrant software module	9/01/10	11,313	11,313	S/L	3					
Bldg final payment	12/28/10	5,000	625	S/L	40		125			
D. Griggs desktop	1/03/11	699	699	S/L	3					
Norman Rockwell "County Agriculture Agent"	6/15/11	6,000	2,750	S/L	10		600			
Frame for Rockwell - County Ag	6/15/11	1,673	767	S/L	10		167			
2 Benches in Courtyard	6/30/11	1,128	508	S/L	10		112			
Fountain Painting and Fram	7/01/11	900	405	S/L	10		90			

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Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description					
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation
BDFM Bldg painting "artowork"					
7/01/11	\$ 550	248	S/L	10	\$ 55
Security DVR- Rec. Area					
12/27/11	1,435	1,148	S/L	5	287
SKL Desktop CPU					
2/08/12	839	839	S/L	3	
Reserve Laptop (VUB's old one)					
2/08/12	1,017	1,017	S/L	3	
DDH Laptop (Reserve 2)					
2/08/12	879	879	S/L	3	
SKL - Monitor					
3/16/12	151	151	S/L	3	
Catalyst 2960S24 Switch 24 ports					
12/31/12	2,018	1,211	S/L	5	403
Shadowbox for glider suit					
9/18/12	2,575	837	S/L	10	258
Server upgrade					
12/01/12	29,105	17,948	S/L	5	5,821
AJB Laptop & Docking Station					
11/01/12	1,038	1,038	S/L	3	
GMD Monitor					
11/01/12	139	139	S/L	3	
GMD Task Chair					
11/13/12	526	166	S/L	10	53
First Pearl License (4)					
2/01/13	1,220	1,186	S/L	3	34
iPad DVR					
2/25/13	599	566	S/L	3	33
iPad LGN					
2/25/13	599	566	S/L	3	33
iPad VUB					
2/25/13	599	566	S/L	3	33
iPad HTJ					
2/25/13	599	566	S/L	3	33

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Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
iPad SKL 2/25/13	\$ 599	\$ 566	S/L	3	\$ 33	\$
iPad GMD 2/25/13	599	566	S/L	3	33	
iPad AJB/AKE 2/25/13	599	566	S/L	3	33	
Laptop EB 2/01/13	780	759	S/L	3	21	
DDH Laptop 4/09/13	899	824	S/L	3	75	
Plastic vapor barrier for crawl space 5/23/13	1,100	189	S/L	15	74	
HVAC expansion tank 5/07/13	2,150	382	S/L	15	144	
Tripp-Lite Rackmount KVM console 12/03/13	679	283	S/L	5	135	
Laptop GMD Latitude 5540 3/01/14	1,045	639	S/L	3	348	
Laptop AKE Latitude 5540 3/24/14	1,045	609	S/L	3	349	
Phone system equip - router & trunk 1/16/14	1,404	269	S/L	10	141	
Architect Fees 4/01/15	24,039	451	S/L	40	601	
HVAC Compressor 7/23/14	3,063	289	S/L	15	204	
Trend Micro upgrade 8/26/14	611	271	S/L	3	204	
Tech design & Install 4/01/15	4,811	90	S/L	40	120	
Wireless Upgrade 12/01/14	3,797	1,371	S/L	3	1,266	
Backup ISP 12/01/14	1,199	433	S/L	3	400	

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Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
Hot Water Tank 9/25/14 \$	1,723 \$	215	S/L	10 \$	173 \$	\$
Remodel - Ruhlin Pymt 1 4/01/15	36,011	675	S/L	40	900	
Innovation Rm Furnishings (down pymt) 4/14/15	14,503	1,088	S/L	10	1,450	
P. Kelley 38th Street painting 1/05/15	6,000	600	S/L	10	600	
Remodel Ruhlin payment 2 4/01/15	65,578	1,230	S/L	40	1,639	
BDM portrait (Farr) 12/23/15	3,400		S/L	10	340	
Artwork "Playground" Harriet Morore Ballard 3/26/15	6,000	450	S/L	10	600	
Data and phone cabling 4/01/15	1,264	24	S/L	40	31	
Ruhlin remodel - payment 3 4/01/15	70,408	1,320	S/L	40	1,760	
iPad Air 2 - DDH 3/04/15	750	208	S/L	3	250	
Wireless polycom phone 4/01/15	1,450	218	S/L	5	290	
Innovation Room furnishings - 2nd pymt 4/01/15	13,068	980	S/L	10	1,307	
Security airphone - innovation rm 4/15/15	965	72	S/L	10	97	
DVR desktop computer & monitor 4/08/15	1,261	315	S/L	3	420	
Server switch upgrade 7/08/15	11,466	1,147	S/L	5	2,293	
Sandstone steps in courtyard 5/22/15	4,220	164	S/L	15	281	
Dell Latitude E5550 Laptop DDH 5/01/15	1,167	259	S/L	3	357	

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Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Dell Latitude E5550 Laptop VUB		5/01/15	\$ 1,167	\$ 259	S/L	3	\$ 389	\$	
Dell Latitude E5550 Laptop Innov. Rm.		5/01/15	1,167	259	S/L	3	389		
Ruhlin remodel - final payment		4/01/15	16,774	315	S/L	40	419		
ipad Air 3		7/29/15	678	94	S/L	3	226		
Gault Portrait		8/18/15	1,000	33	S/L	10	100		
Innovation furniture final payment		8/01/15	1,435	60	S/L	10	143		
Modular Panels - Library/office		9/01/15	1,650	55	S/L	10	165		
Frame - Gault Portrait		8/21/15	441	15	S/L	10	44		
NEOLaunchNet Software Platform		5/01/16	63,960		S/L	5	7,303		
New Funeral Door		9/15/15	3,720	31	S/L	40	93		
Frame for BDM Portrait (Farr)		12/23/15	565		S/L	10	57		
Dell Latitude Laptop EBW		3/08/16	989		S/L	3	275		
Dell Latitude Laptop HTJ		3/08/16	989		S/L	3	275		
Optiplex 3040 Desktop Comp. DMG		3/08/16	985		S/L	3	274		
Cisco Meraki Firewall Upgrade		4/01/16	3,620		S/L	3	905		
PRISM II software conversion		5/12/16	1,913		S/L	10	128		
HVAC Zone Controller Zone 5		5/24/16	1,304		S/L	10	76		

Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				\$
Auto	8,965	1,175		7,790
Dues & Subscriptions	6,816	894		5,922
Filing Fee	200	26		174
Insurance	25,336	3,322		22,014
Maintenance	35,983	4,717		31,266
Meetings and Events	40,050	4,792		35,258
Office Services	39,598	5,191		34,407
Office Supplies	13,916	1,824		12,092
Morgan Preserve Maintenance	250			250
Blackstone LaunchPad	4,440			4,440
Scalerator/Scaleup Project	165,726			165,726
			\$	
				7-8

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Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Research Institute	\$ 93,377		\$	\$ 93,377
Miscellaneous	4			
Cash basis adj Column D				
GMO Forestry Fund exp per K-1		3,336		
Avista I exp per K-1		25,530		
Avista II exp per K-1		5,361		
NEO Cap exp per K-1		7,686		
CF Capital exp per K-1		108,972		
Riverside Micro Cap IV exp pe		161,779		
Total	\$ 434,661	\$ 334,605	\$ 0	\$ 398,296

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Stmt	\$ 41,557,587	\$ 39,704,429	Cost	\$ 70,689,032
Total	\$ 41,557,587	\$ 39,704,429		\$ 70,689,032

Burton D. Morgan Foundation, Inc. 34-6598971
Form 990-PF, Part II - Line 10b - Corporate Stock Investments
For the Year Ended December 31, 2016

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
2028	1ST COMWLTH FNCL CORP COM LM	17,517.65	28,757.04
2899	1ST HORIZON NATL CORP COM	41,361.58	58,008.99
1311	1ST INDL RLTY TR INC COM	31,351.71	36,773.55
5700	3M CO COM	334,314.12	1,017,849.00
8000	ABBOTT LAB COM	267,698.51	307,280.00
5665	ADOBE SYS INC COM	430,956.81	583,211.75
5615	ADR ANHEUSER BUSCH INBEV	585,083.56	592,045.60
5000	ADR BP P L C SPONSORED ADR	205,663.55	186,900.00
9856	ADR GLAXOSMITHKLINE PLC	356,925.43	379,554.56
1486	ADTRAN INC COM	24,962.64	33,212.10
5507	ADVANCED MICRO DEVICES INC COM	35,423.04	62,449.38
2198	AEROJET ROCKETDYNE HLDGS INC COM	39,518.66	39,454.10
5000	AIR PROD & CHEM INC COM	291,654.94	719,100.00
3795	AK STL HLDG CORP COM STK PAR \$0.01	23,341.74	38,746.95
1873	ALLEGHENY TECHNOLOGIES INC COM	27,643.11	29,836.89
738	ALLETE INC COM NEW	39,315.26	47,372.22
787	ALPHABET INC CAP STK CL C CAP STK CL C	388,346.08	607,422.34
6299	ALTRIA GROUP INC COM	103,240.61	425,938.38
1082	AMAZON COM INC COM	595,908.43	811,359.34
6681	AMER ELEC PWR CO INC COM	413,225.19	420,635.76
1262	AMERICAN EQUITY INVT LIFE HLDG CO COM	27,524.19	28,445.48
19700	APPLE INC COM STK	1,643,583.15	2,281,654.00
493	ARGO GROUP INTERNATIONAL HOLDINGS COM	31,473.87	32,488.70
795	ASSURED GUARANTY LTD COMMON STK	24,856.18	30,027.15
1648	ASTORIA FINL CORP COM	21,602.33	30,735.20
6000	AT&T INC COM	204,079.20	255,180.00
5005	AUTOMATIC DATA PROCESSING INC COM	177,874.49	514,413.90
310	AUTOZONE INC COM	207,772.57	244,834.90
795	B & G FOODS INC COMMON STOCK	38,175.37	34,821.00
2009	BANCORPSOUTH INC COM	47,390.28	62,379.45
15000	BANK OF AMERICA CORP	252,483.40	331,500.00
1860	BANKUNITED INC	65,605.96	70,103.40
914	BANNER CORP COM NEW COM NEW	40,959.29	51,010.34
3500	BCE INC COM NEW	160,723.50	151,340.00
250000	BEMIS CO INC COM	125,000.00	11,955,000.00
1539	BENCHMARK ELECTRS INC COM	32,986.56	46,939.50
1490	BIOGEN INC COMMON STOCK	421,755.02	422,534.20
551	BLACK HILLS CORP COM	26,019.46	33,798.34
1875	BLACKROCK INC COM STK	327,427.30	713,512.50
2832	BOEING CO COM	260,381.01	440,885.76
5000	BRISTOL MYERS SQUIBB CO COM	165,723.40	292,200.00
2735	BROOKS AUTOMATION INC COM	31,067.74	46,686.45
923	BWX TECHNOLOGIES INC COM	23,597.89	36,643.10
439	CACI INTL INC CL A CL A	41,989.82	54,567.70

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
1235	CALATLANTIC GROUP INC COM	49,850.97	42,002.35
1536	CALERES INC COM	44,342.96	50,411.52
1583	CALLON PETE CO DEL COM	24,109.76	24,330.71
981	CARRIZO OIL & GAS INC COM	45,849.02	36,640.35
307	CASEYS GEN STORES INC COM	28,330.50	36,496.16
1554	CENTRAL PAC FINL CORP COM NEW	36,584.77	48,826.68
2445	CENTURY ALUM CO COM	19,459.51	20,929.20
411	CHARLES RIV LABORATORIES INTL INC COM	29,998.74	31,314.09
6997	CHEVRON CORP COM	498,903.25	823,546.90
550	CHIPOTLE MEXICAN GRILL INC COM STK	227,036.23	207,526.00
2388	CIENA CORP COM NEW	46,912.98	58,291.08
10000	CISCO SYSTEMS INC	271,338.80	302,200.00
5500	CITIGROUP INC COM NEW COM NEW	256,512.68	326,865.00
15489	COCA COLA CO COM	627,780.01	642,173.94
654	CONMED CORP COM	27,926.24	28,887.18
1202	COOPER TIRE & RUBBER CO COM, NO PAR	44,035.26	46,697.70
773	COSTCO WHOLESALE CORP NEW COM	113,250.45	123,765.03
3506	COTT CORP QUE COM STK	35,510.37	39,722.98
2510	COUSINS PPTYS INC COM	25,142.65	21,360.10
4000	CULLEN / FROST BANKERS INC COM	234,812.55	352,920.00
626	CUSTOMERS BANCORP INC COM	21,507.17	22,423.32
4116	CYPRESS SEMICONDUCTOR CORP COM	42,320.07	47,087.04
822	DANA INC COM	15,426.08	15,601.56
3490	DANAHER CORP COM	231,833.26	271,661.60
777	DEVRY EDUCATION GROUP INC	22,710.44	24,242.40
3005	DIAMONDROCK HOSPITALITY CO COM STK	41,740.29	34,647.65
1942	DIODES INC COM	40,584.77	49,851.14
6000	DOW CHEMICAL CO COM	183,117.85	343,320.00
1332	DR PEPPER SNAPPLE GROUP INC COM STK	116,146.67	120,772.44
10040	DU PONT E I DE NEMOURS & CO COM STK	262,377.78	736,936.00
9405	EATON CORP PLC COM USD0.50	440,800.48	630,981.45
1500	ECOLAB INC COM STK USD1	152,668.95	175,830.00
718	EDUCATION RLTY TR INC COM NEW COM NEW	25,278.21	30,371.40
980	EMCOR GROUP INC COM	42,856.11	69,344.80
15100	EMERSON ELECTRIC CO COM	622,414.46	841,825.00
558	ENERSYS COM	34,449.74	43,579.80
1019	ENGILITY HLDGS INC NEW COM	17,887.20	34,340.30
2247	ENTEGRIS INC COM	28,583.14	40,221.30
569	ESTERLINE TECHNOLOGIES CORP COM STK	56,251.05	50,754.80
7500	EXELON CORP COM	223,284.10	266,175.00
1240	EXPRESS INC COM	14,942.28	13,342.40
26628	EXXON MOBIL CORP COM	2,046,657.37	2,403,443.28
8090	FACEBOOK INC CL A CL A	380,179.64	930,754.50
6000	FASTENAL CO COM	277,559.40	281,880.00
631	FINISH LINE INC CL A	11,670.66	11,869.11
1844	FIRST FINL BANCORP OHIO COM	32,824.80	52,461.80
875	FIRST HAWAIIAN INC COM	22,318.70	30,467.50
2809	GENERAL CABLE CORP DEL NEW COM	38,663.10	53,511.45

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
2000	GENERAL DYNAMICS CORP COM	133,337.90	345,320.00
38438	GENERAL ELECTRIC CO	746,361.30	1,214,640.80
532	GENESCO INC COM	28,644.40	33,037.20
683	GENESEE & WYO INC CL A CL A	45,293.14	47,407.03
18000	GENTEX CORP COM	158,212.60	354,420.00
7055	GENUINE PARTS CO COM	237,506.24	674,034.70
7623	GILEAD SCIENCES INC	619,097.04	545,883.03
2896	GRAY T.V INC COM CL B	37,234.33	31,421.60
853	GREENBRIER COS INC COM STK	30,731.42	35,442.15
680	HAEMONETICS CORP MASS COM	23,625.08	27,336.00
1148	HANCOCK HLDG CO COM	34,900.62	49,478.80
2653	HARSCO CORP COM	17,911.66	36,080.80
655	HAWAIIAN HOLDINGS INC COM	12,257.14	37,335.00
2000	HERSHEY COMPANY COM STK USD1	169,598.16	206,860.00
475	HILL-ROM HLDGS INC COM STK	25,166.71	26,666.50
1839	HOME DEPOT INC COM	139,717.33	246,573.12
1913	HOPE BANCORP INC COM	32,545.71	41,875.57
905	HUB GROUP INC CL A	35,140.90	39,593.75
1595	HUNTSMAN CORP COM STK	23,520.34	30,432.60
560	IBERIABANK CORP COM	41,375.47	46,900.00
2041	ILG INC COM	36,661.57	37,084.97
1184	IMPAX LABORATORIES INC COM	39,647.46	15,688.00
21900	INTEL CORP COM	401,609.30	794,313.00
1963	INTERCONTINENTAL EXCHANGE INC COM	104,211.98	110,752.46
1800	INTERNATIONAL BUSINESS MACHS CORP COM	304,435.65	298,782.00
1309	INTL BANCSHARES CORP COM	33,871.73	53,407.20
3130	INTUIT COM	301,596.87	358,729.30
1396	INVESTMENT TECHNOLOGY GROUP INC NEW COM	30,029.09	27,557.04
930	ITT INC COM	36,594.89	35,870.10
745	JAMES RIVER GROUP HOLDINGS COM USD0.0002	21,726.21	30,954.75
6845	JOHNSON & JOHNSON COM USD1	452,689.53	788,612.45
18988	JPMORGAN CHASE & CO COM	793,585.96	1,638,474.52
3244	KIMBERLY-CLARK CORP COM	163,742.63	370,205.28
1557	KITE RLTY GROUP TR COM NEW COM NEW	44,176.93	36,558.36
11695	KRAFT HEINZ CO COM	536,396.00	1,021,207.40
2170	LEXINGTON RLTY TR COM	23,271.39	23,436.00
175	LITTELFUSE INC COM	17,111.31	26,559.75
870	LOCKHEED MARTIN CORP COM	220,461.67	217,447.80
766	LPL FINL HLDGS INC COM	24,835.34	26,970.86
1313	MACK CALI RLTY CORP COM REIT	26,050.04	38,103.26
508	MAGELLAN HEALTH INC COM NEW COM NEW	30,617.88	38,227.00
1353	MANITOWOC FOODSERVICE INC COM	23,912.00	26,153.49
3370	MASTERCARD INC CL A	101,209.35	347,952.50
1052	MATADOR RES CO COM	23,585.26	27,099.52
2696	MBIA INC COM	23,305.27	28,847.20
6889	MC DONALDS CORP COM	423,710.57	838,529.08
1723	MEDICAL PPTYS TR INC COM REIT	23,600.60	21,192.90
4000	MEDTRONIC PLC COMMON STOCK	169,613.06	284,920.00

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
19910	MERCK & CO INC NEW COM	654,663.35	1,172,101.70
3586	MERITOR INC COM	41,465.21	44,538.12
5777	MGIC INVT CORP WIS COM	50,271.89	58,867.63
34175	MICROSOFT CORP COM	1,313,657.01	2,123,634.50
2659	MODINE MFG CO COM STK	33,145.28	39,619.10
449	MOLINA HEALTHCARE INC COM	24,049.72	24,362.74
3000	MONDELEZ INTL INC COM	78,769.40	132,990.00
2479	NABORS INDUSTRIES COM USD0.10	24,508.95	40,655.60
286	NAVIGATORS GROUP INC COM	23,990.45	33,676.50
753	NJ RES CORP COM	25,001.66	26,731.50
680	NORTHWESTERN CORP COM NEW COM NEW	36,238.60	38,671.60
966	O REILLY AUTOMOTIVE INC NEW COM USD0.01	252,055.07	268,944.06
3817	OASIS PETE INC NEW COM STK	34,751.76	57,789.38
2909	OLD NATL BANCORP IND COM	40,503.92	52,798.35
6000	ORACLE CORP COM	186,767.60	230,700.00
1155	PACWEST BANCORP DEL COM	48,195.75	62,878.20
9500	PAYPAL HLDGS INC COM	372,443.64	374,965.00
3060	PENN NATL GAMING INC COM	51,005.03	42,197.40
1281	PENNSYLVANIA REAL ESTATE INVT TR	29,556.11	24,287.76
19135	PEPSICO INC COM	1,287,909.35	2,002,095.05
29289	PFIZER INC COM	877,825.12	951,306.72
1262	PHARMERICA CORP COM STK	29,696.46	31,739.30
8608	PHILIP MORRIS INTL COM STK NPV	711,147.90	787,545.92
1336	PHYSICIANS RLTY TR COM	21,958.89	25,330.56
1068	PLEXUS CORP COM	42,645.67	57,714.72
1146	PNM RES INC COM	32,507.58	39,307.80
430	PPDC ENERGY INC COM	27,488.48	31,209.40
14600	PPG IND INC COM	317,434.66	1,383,496.00
3820	PRAXAIR INC COM	455,899.81	447,665.80
406	PRIMERICA INC COM	22,169.48	28,074.90
7000	PROCTER & GAMBLE COM NPV	359,107.00	588,560.00
379	PVTPL DELUXE CORP COM STK	24,491.96	27,140.19
374	QUAKER CHEM CORP COM	31,631.22	47,849.56
377	REGAL BELOIT CORP COM	23,757.48	26,107.25
1001	RICE ENERGY INC COM	13,762.46	21,371.35
859	RLI CORP COM	43,283.13	54,228.67
2023	ROPER TECHNOLOGIES INC	112,272.96	370,370.84
987	RSP PERMIAN INC COM	31,460.60	44,039.94
416	RYMAN HOSPITALITY PPTYS INC COM	23,906.27	26,212.16
920	SAIA INC COM STK	25,416.03	40,618.00
2400	SCHLUMBERGER LTD COM COM	171,417.00	201,480.00
1583	SELECT MED HLDGS CORP COM	21,617.06	20,974.75
1170	SKYWEST INC COM	23,349.31	42,646.50
912	SOUTH JERSEY INDS INC COM	23,313.25	30,725.28
391	SOUTHWEST GAS HLDGS INC COM	21,987.56	29,958.42
1124	STATE BK FINL CORP COM	23,125.91	30,190.64
667	STEWART INFORMATION SVCS CORP COM	25,105.86	30,735.36
1338	STIFEL FINL CORP COM	41,828.89	66,833.10

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
3000	STRYKER CORP	160,627.96	359,430.00
3225	SUNSTONE HOTEL INVS INC NEW COM	54,492.05	49,181.25
1833	SWIFT TRANSN CO CL A CL A COM STK	36,305.85	44,651.88
3676	SYNERGY RES CORP COM	28,942.53	32,753.16
2421	SYNOVUS FINL CORP COM NEW COM NEW	68,609.46	99,454.68
5000	SYSCO CORP COM	151,668.50	276,850.00
12885	TARGET CORP COM STK	774,857.91	930,683.55
510	TECH DATA CORP COM	33,756.67	43,186.80
6000	TERADATA CORP DEL COM STK	305,202.00	163,020.00
164	THE PRICELINE GROUP INC	196,270.75	240,433.84
2517	TRI POINTE GROUP INC COM	32,223.10	28,895.16
618	TRINSEO S A COMMON STOCK	31,557.11	36,647.40
3128	TRONOX LTD SHS CL A	19,869.06	32,249.68
2056	TTM TECHNOLOGIES INC COM	25,363.56	28,023.28
492	ULTA BEAUTY INC COM STK	77,194.01	125,430.48
3123	UNION PAC CORP COM	280,929.17	323,792.64
3136	UNITED CMNTY BK BLAIRSVILLE GA COM	60,264.61	92,888.32
610	UNITED NAT FOODS INC COM	29,900.04	29,109.20
13102	UNITED PARCEL SVC INC CL B	1,048,544.93	1,502,013.28
937	UNITED STS STL CORP NEW COM	16,630.07	30,930.37
2414	UNITEDHEALTH GROUP INC COM	340,583.21	386,336.56
1728	UNIVAR INC COM	32,546.94	49,023.36
1183	USG CORP COM NEW	31,221.84	34,165.04
18520	V F CORP COM	333,152.11	988,042.00
23945	VERIZON COMMUNICATIONS COM	982,785.07	1,278,184.00
2500	VERSUM MATLS LLC COM	27,372.56	70,175.00
6405	VISA INC COM CL A STK	196,617.52	499,718.10
3132	VISHAY INTERTECHNOLOGY INC COM STK	42,409.96	50,738.40
15100	WALGREENS BOOTS ALLIANCE INC COM	497,072.72	1,249,676.00
5000	WAL-MART STORES INC COM	298,575.25	345,600.00
3000	WALT DISNEY CO	285,517.95	312,660.00
19164	WELLS FARGO & CO NEW COM STK	852,640.04	1,056,128.04
838	WESTAMERICA BANCORPORATION COM	39,155.51	52,735.34
1750	WESTERN ALLIANCE BANCORPORATION COM	50,202.24	85,242.50
8000	WEYERHAEUSER CO COM	208,458.65	240,720.00
1791	WHITING PETE CORP COM STK	16,448.87	21,527.82
1117	XPO LOGISTICS INC COM	35,218.47	48,209.72
Total		39,704,429.10	70,689,032.04

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Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Money Market Funds	\$ 13,734,852	\$ 7,205,299	Cost	\$ 7,205,299
Mutual Funds	24,747,392	25,519,565	Cost	24,552,891
Exchange Traded Funds	20,795,239	19,857,242	Cost	30,663,940
Closely Held Securities	146,353	146,353	Cost	414,331
Limited Partnership	7,640,196	7,503,309	Cost	9,756,210
Program Related Investment - Debt	61,300	100,000	Cost	100,000
Treasury Bills		1,996,952	Cost	1,998,397
Bond Funds		4,000,000	Cost	3,992,125
Total	\$ 67,125,332	\$ 66,328,720		\$ 78,683,193

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Computers	\$ 59,226	\$ 266,551	\$ 186,995	\$ 79,556
Furniture	83,792	424,098	349,507	74,591
Buildings and Improvements	2,486,020	3,374,628	989,660	2,384,967
Landscaping	36,514	94,006	56,612	37,394
Baldwin House	230,368	296,154	74,035	222,119
Land	233,024	233,024		233,024
Total	\$ 3,128,944	\$ 4,688,461	\$ 1,656,809	\$ 3,031,651

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Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
457(b) plan investments	\$ 5,000	\$ 17,000	\$ 17,000
Total	\$ 5,000	\$ 17,000	\$ 17,000

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
457(b) Plan Liabilities	\$ 5,000	\$ 17,000
Total	\$ 5,000	\$ 17,000

Statement 14 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Reclassification of 2015 unrealized loss	\$ 33,501
Total	\$ 33,501

Statement 15 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Book Tax Difference in Grants Paid	\$ 8,003
Total	\$ 8,003

Statement 16 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation

Description

Ohio does not require a copy of the 990-PF, it requires a separate on-line registration filing and filing fee.

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Statement 17 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Deborah D. Hoover 22 Aurora St. Hudson OH 44236	Pres/CEO	45.00	321,400	34,160	0
Denise M. Griggs 22 Aurora St. Hudson OH 44236	VP/CFO	40.00	184,780	23,080	0
Keith A. Brown 22 Aurora St. Hudson OH 44236	Trustee	2.00	15,000	0	0
J. Martin Erbaugh 22 Aurora St. Hudson OH 44236	Vice Pres.	2.00	15,000	0	0
J. Michael Hochschwender 22 Aurora Street Hudson OH 44236	Trustee	2.00	15,000	0	0
Richard N. Seaman 22 Aurora St. Hudson OH 44236	Asst. Sec &	2.00	15,000	0	0
Mark D. Robeson 22 Aurora St. Hudson OH 44236	Trustee	2.00	15,000	0	0
Patrick T. Finley 22 Aurora Street Hudson OH 44236	Trustee	2.00	15,000	0	0

Federal Statements**Statement 18 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

The Foundation supports and assists with staffing Scalerator NEO. The six-month educational program provides practical sales and marketing, organizational development and entrepreneurial finance skills and focuses entrepreneurs on the 3 Cs of growth - Customers, Capacity and Cash. The cohort learning experience is led by a faculty primarily from Babson College, ranked as the nation's top provider of entrepreneurship education. This program is a collaborative effort of Burton D. Morgan Foundation and Richard J. Fasenmyer Foundation.

Statement 19 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities**Description**

The Foundation has implemented a research and experimentation initiative that includes a fellowship program. The Foundation and/or Foundation Fellow will study various aspects of entrepreneurship, entrepreneurship education, and program evaluation to determine best practices in the field. Results of the research will be disseminated to both academia and practitioners.

Statement 20 - Form 990-PF, Part IX-A, Line 3 - Summary of Direct Charitable Activities**Description**

The Foundation supports the scaleup initiative work of The Entrepreneurs EDGE (EDGE) to enhance economic development in Northeast Ohio. EDGE is tasked with engaging other economic development organizations and educational institutions to create better communication, coordination, and collaboration; identifying companies and determining the best way to successfully grow these companies; and creating metrics to determine the success of this initiative.

Statement 21 - Form 990-PF, Part IX-A, Line 4 - Summary of Direct Charitable Activities**Description**

The Foundation provides technical assistance to four higher education institutions with implementing and maintaining their NEOLaunchNET programs. NEOLaunchNET is a regional signature initiative that seeks to inspire a culture of innovation on college and university campuses, building upon the unique assets and strengths of each school and sparking the entrepreneurial mindset in enterprising students. The Foundation staff facilitate and coordinate the program in Northeast Ohio.

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See format at www.bdmorganfdn.org/application-guidelines

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

See deadlines at www.bdmorganfdn.org/deadlines

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

See restrictions at www.bdmorganfdn.org/grant-focus

The Burton D. Morgan Foundation
Form 990-PF, Part XV - Line 3a - Grants Paid During the Current Year
For the Year Ended December 31, 2016

<u>Name and Address</u>			<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
89 7 WKSU	1613 East Summit Street PO Box 5190	Kent, OH 44242-0001		PC	To support the rebuilding and updating of studio technology and equipment for WKSU in Kent, Ohio	\$ 9 750 00
89 7 WKSU	1613 East Summit Street PO Box 5190	Kent, OH 44242-0001		PC	For sponsorship of the Exploradio program	8 500 00
Adaptive Sports Program of Ohio	2829 Cleveland Road Suite B	Wooster, OH 44691		PC	To provide 15 basketball wheelchairs to youth with disabilities in Akron Public Schools	30 000 00
Akron Art Museum	One South High	Akron, OH 44308		PC	For a series of Community Conversations focused on strengthening the relationship between entrepreneurship, the arts, and economic development	10 000 00
Akron Development Corporation	526 South Main	Akron, OH 44311		PC	To construct a multi-purpose space at the entrance of Akron Global Business Accelerator	242 200 00
Akron SCORE Chapter #1	175 S. Main St., Suite 204	Akron, OH 44308		PC	For general operating support in 2016-17	35 000 00
Alzheimer's Disease and Related Disorders Association, Inc.	70 W. Streetsboro Street Suite 201	Hudson, OH 44236		PC	To purchase portable screens, projectors, and a PA system for use at community events	2 515 00
American National Red Cross	P.O. Box 37839	Boone, IA 50037-0839		PC	For Hurricane Matthew relief efforts in North Carolina and Haiti	10 000 00
Association of Fundraising Professionals Greater Cleveland Chapter	4036 Center Road Suite B	Brunswick, OH 44212		PC	Support for National Philanthropy Day 2016 specifically an Honoree Profile honoring our late Trustee Stanley C. Gault	500 00
Association of Fundraising Professionals Northeast Ohio Chapter	P.O. Box 1286	Bath, OH 44210		PC	Support for National Philanthropy Day 2016	400 00
Ausbon Sargent Land Preservation Trust	PO Box 2040 71 Pleasant Street	New London, NH 03257		PC	Toward a conservation easement in Wilmot, New Hampshire	5 000 00
Austen BioInnovation Institute in Akron	47 N. Main Street	Akron, OH 44308		PC	expenses for the 2016 BioInnovation Academy	20 000 00
Aviatrix Accelerators, Inc.	3558 Lee Road The Dealership	Shaker Heights, OH 44120		PC	To support BGV Cleveland operations in 2015-16 with payment not to be released until Foundation staff has completed due diligence on issues impacting the structure of BGV Cleveland	15 000 00
Aviatrix Accelerators, Inc.	3558 Lee Road The Dealership	Shaker Heights, OH 44120		PC	To support operations of the Cleveland office in 2016-17	60 000 00
Baldwin Wallace University	275 Eastland Road	Berea, OH 44017		PC	To support Blackstone LaunchPad operations for fiscal years 2016 and 2017 and to provide support for a successor program to Blackstone LaunchPad	112 500 00
Baldwin Wallace University	275 Eastland Road	Berea, OH 44017		PC	For expenses associated with attendance to the Deshpande Symposium in 2016	500 00
Beachwood City Schools	25100 Fairmount Boulevard	Beachwood, OH 44122		PC	Entrepreneur Market's participation at the 2017 NOISE Expo at Beachwood High School	10 000 00
BioEnterprise	11000 Cedar Avenue Suite 100	Cleveland, OH 44106		PC	To support bioscience business development activities (\$160,000) and internship programming (\$40,000) in 2015-16	100 000 00
BioEnterprise	11000 Cedar Avenue Suite 100	Cleveland, OH 44106		PC	To support business development efforts and internship programming in 2016-17	150 000 00
Boys and Girls Clubs of Cleveland	6114 Broadway Ave	Cleveland, OH 44127		PC	To establish a Youth Market Garden and entrepreneurship program at two club sites in collaboration with the Cleveland Botanical Garden (three-year grant). Funding in Years 2 and 3 is conditioned on meeting grant milestones for the prior year	55 386 00
California Independent Film Festival	350 Park Street	Moraga, CA 94556		PC	To support the ongoing growth of the organization and the festival	10 000 00
Canton Regional SCORE	6000 Frank Avenue The University Center	North Canton, OH 44720		PC	For marketing and outreach efforts	12 000 00
Case Western Reserve University	10900 Euclid Avenue	Cleveland, OH 44106		PC	To support the expansion of legal services by Case Western Reserve University's Intellectual Property Venture Clinic to Northeast Ohio Blackstone LaunchPad campuses over a three-year period	210 047 00
Case Western Reserve University	10900 Euclid Avenue	Cleveland, OH 44106		PC	To support Blackstone LaunchPad operations for fiscal years 2016 and 2017 and to provide support for a successor program to Blackstone LaunchPad	143 500 00

Case Western Reserve University	10900 Euclid Avenue	Cleveland OH 44106	PC	To establish The Burton D. Morgan Suite for Entrepreneurship within the Center for Innovation and Entrepreneurship at Case Western Reserve University's Think[box] facility	400 000 00
Case Western Reserve University	10900 Euclid Avenue	Cleveland OH 44106	PC	To support the publication of a book and the design and execution of data collection protocols associated with the Beyond Silicon Valley massive online open course from 2016-2018 (2 years)	96,511 00
Case Western Reserve University	10900 Euclid Avenue	Cleveland, OH 44106	PC	For expenses associated with attendance to the Deshpande Symposium in 2016	500 00
Case-Barlow Farm	P O Box 2143	Hudson OH 44236	PC	For updates to the electrical system	7 000 00
The Chapel Inc	135 Fir Hill	Akron OH 44304	PC	For Chapel Ministries	300 00
Child Guidance & Family Solutions	18 North Forge Street	Akron OH 44304-1878	PC	To support the Child Guidance & Family Solutions Toddlers and Preschoolers Succeeding (TAPS) Program in 2016	20,000 00
Cleveland Clinic Foundation	9500 Euclid Avenue	Cleveland OH 44195	PC	To establish The Stanley C. Gault Memorial Fund	101,336 00
Cleveland Festival of Art and Technology	1900 Superior Avenue Suite 104	Cleveland OH 44114	PC	For coordination of American Maker Cities North coalition and production of a maker space best practices resource guide	20 000 00
Cleveland SCORE Chapter 30	1350 Euclid Avenue Suite 216	Cleveland OH 44115	PC	To establish branch offices in Ashtabula and Lorain counties and to enhance services in the recently established Huron County branch office	9 550 00
Cleveland State University Foundation	2121 Euclid Ave	Cleveland, OH 44115	PC	For the Startup Vikes competition in 2016	2 500 00
Cleveland Water Alliance	1240 Huron Road East, 4th Floor	Cleveland, OH 44074	PC	To provide entrepreneurial support programming and services to participants of AquaHacking 2017 United for Lake Erie	50 000 00
The College of Wooster	1189 Beall Avenue P O Box 2554	Wooster, OH 44691	PC	For the 2016 season of Ohio Light Opera, specifically for partial sponsorship of Annie Get Your Gun	10,000 00
Crafty Mart	140 E Market St	Akron OH 44302	PC	For five artist entrepreneur events in 2017	4 000 00
Cuyahoga County Public Library	2111 Snow Road	Parma OH 44134	PC	For the Encore Entrepreneurs Series and the Web Design for Entrepreneurs Series	10 000 00
Cuyahoga Valley Countryside Conservancy	2179 Everett Road	Peninsula OH 44264	PC	For an "Eat Local" campaign and programming	25 000 00
Demson University	P O Box 716 100 College Street	Granville, OH 43023	PC	For the Annual Fund (\$30 000), Organizational Studies program (\$10 000), and the Venture Philanthropy Student Organization (\$10 000)	50 000 00
Downtown Akron Partnership	103 S High St 4th Floor Greystone Hall	Akron OH 44308	PC	To support efforts to increase storefront retail activity in downtown Akron and connect the pop-up retailers to other Northeast Ohio entrepreneurship ecosystem support organizations (\$30 000) and the Akron Arts Prize program (\$5 000)	35 000 00
East Bay School for Boys	2340 Durant Avenue	Berkeley CA 94704	PC	For a 3D printer and operating support	10 000 00
East Bay School for Boys	2340 Durant Avenue	Berkeley CA 94704	PC	For operating support	10 000 00
Economic and Community Development Institute	2800 Euclid Avenue, Suite 620	Cleveland OH 44115	PC	To support operations of the Akron satellite office in 2016-17	75,000 00
Effective Leadership Academy	4480 Richmond Road	Cleveland OH 44128	PC	For Entrepreneurship Day of the LEAD Chamber program in Beachwood	2,500 00
Emmanuel Christian Academy	350 South Portage Path	Akron, OH 44320	PC	For a summer 2016 entrepreneurship camp for middle school students	15 000 00
Emmanuel Promise of Hope, Inc	1224 E 60th Street	Cleveland OH 44103	PC	For men's transitional housing	17 500 00
EMS Outreach Fund of Hudson	118 W Streetsboro Suite 209	Hudson OH 44236	PC	Toward a battery powered hydraulic ambulance cot for an ambulance	1 000 00
EMS Success	15400 SE 57th Street	Choctaw OK 73020	PC	For the Survivors Fund to provide support to any family impacted by tragedy in honor of Captain Lewis dedicated service	1 000 00
Entrepreneurial Engagement Ohio	P O Box 470563	Cleveland OH 44147-0563	PC	To support five science and technology forums in Northeast Ohio in 2016-17	32 500 00
The Entrepreneurs EDGE	6801 Brecksville Road, #160	Independence OH 44131	PC	To support fellow stipend payments for the summer 2016 EDGE Fellows Summer Intern program	50 000 00
The Entrepreneurs EDGE	6801 Brecksville Road #160	Independence, OH 44131	PC	For reimbursement of expenses associated with the Scalerator	129 01

Entrepreneurship Education Consortium University of Akron Research Foundation Fiscal Sponsor	c/o John Carroll University attn: Mark Hauserman 20700 North Park Blvd Muldoon Center	Cleveland OH 44118	PC	For Entrepreneurship Immersion Week and ideaLabs competition (\$95 000) and a conditional award of up to \$25 000 to assist with a comprehensive strategic planning process	95 000 00
Falcon Runners Club	82 Pembroke Road	Akron OH 44313		To support activities during the 2016-17 year	100 00
First Congregational Church of Hudson	47 Aurora Street	Hudson OH 44236	PC	For operating support in 2017	10 000 00
The Foundation Center	1422 Euclid Avenue Suite 1600	Cleveland OH 44115	PC	For operating support and to assist the planning process for strategies around social entrepreneurship	16 000 00
Friends of Metro Parks	P O Box 13364	Fairlawn OH 44334	PC	To support the 2016 Outside Is In Program	9 000 00
Fund for Our Economic Future of Northeast Ohio	4415 Euclid Avenue Suite 202	Cleveland, OH 44103	PC	To support the strategic direction in 2016-18 (3 years)	175,000 00
Fund for Our Economic Future of Northeast Ohio	4415 Euclid Avenue Suite 202	Cleveland OH 44103	PC	For the Racial Equity Institute training in Akron in 2016	1 750 00
Girl Scouts of North East Ohio	One Girl Scout Way	Macedonia, OH 44056	PC	For the Girl Executive Officer program	10 000 00
Great Decisions of Wayne County	1189 Beall Avenue Kauke129	Wooster OH 44691	PC	To support speaker fee of Jeff Hoffman and related expenses for the 2017 lecture series	10,000 00
Great Trail Council Boy Scouts of America	1601 S Main St P O Box 68	Akron, OH 44301	PC	For the 2016 Entrepreneurship Merit Badge program	7 000 00
The Greater Expectations Intercontinental Sacred Arts Society	26353 Dennisport Drive	Bedford OH 44146	PC	For the SAVICOURS Arts & Entrepreneurship program	5 000 00
GuideStar USA, Inc	4801 Courthouse Street Suite 220	Williamsburg VA 23188-2678	PC	For a GuideStar Foundation membership (Innovator Member)	2 000 00
Happy Trails Farm Animal Sanctuary	5623 New Milford Road	Ravenna OH 44266	PC	To offset capital needs with dollars first applied to the purchase of a used hay baler and wagon and remaining dollars used for the purchase and installation of perimeter fencing	33 050 00
Hathaway Brown School	19600 North Park Boulevard	Shaker Heights OH 44122	PC	For salary support and student startup costs for 2016-17	15 000 00
Hawken School	PO Box 8002	Gates Mills OH 44040-8002	PC	To support the development of a digital platform for the Hawken Educators Workshop and provide scholarships for public school educators in Northeast Ohio to attend the workshop (2 years)	50,000 00
Hebrew Free Loan Association	23300 Chagrin Blvd Suite 204	Beachwood OH 44122	PC	To create and manage a loan fund for small business owners and entrepreneurs without access to conventional funding services	25 000 00
Hiram College	PO Box 67	Hiram OH 44234 0067	PC	To support the Center for Integrated Entrepreneurship in 2016-17 (\$45,000) and 2017-18 (\$35 000)	45 000 00
Hispanic Business Center	2511 Clark Avenue	Cleveland OH 44109	PC	To support the development and implementation of bilingual curriculums for Hispanic/Latino entrepreneurs in Northeast Ohio	25 000 00
Hospice of the Western Reserve, Inc	17876 St Clair Avenue	Cleveland OH 44110	PC	In memory of Ross C DeJohn Sr	100 00
Hudson Bandstand, Inc	P O Box 892	Hudson OH 44236	PC	For the 2016 Hudson Summer Music Festival	2 500 00
Hudson City Schools	2400 Hudson-Aurora Road	Hudson OH 44236	PC	To bring the Earth Balloon inflatable globe to Ellsworth Hill Elementary School during the 2015-2016 school year	1 500 00
Hudson City Schools	2400 Hudson-Aurora Road	Hudson OH 44236	PC	For Hudson High School clubs	15 000 00
Hudson Community First	P O Box 515	Hudson OH 44236	PC	For the Intern for a Day/Career Panel for the 2016-17 school year	10 000 00
Hudson Community Foundation	49 East Main Street	Hudson OH 44236	PC	To provide ongoing support for the Hudson Independence Day fireworks display in 2016 (\$5 000) and increased support to celebrate the Foundation's 50th anniversary in 2017 (\$30 000)	5 000 00
Hudson Community Foundation	49 East Main Street	Hudson OH 44236	PC	For the Hudson NOW Fund specifically the Historical and Environmental Preservation area of focus	1 000 00
Hudson Community Service Association	P O Box 1472	Hudson, OH 44236	PC	For the 2016 holiday lighting program	250 00
Hudson Farmers Market Inc	P O Box 1073	Hudson OH 44236	PC	To support marketing initiatives in conjunction with the 10th anniversary season	7,500 00
Hudson Heritage Association	P O Box 2218	Hudson OH 44236	PC	For a Preservationist Membership for 2016	250 00
Hudson Job Search	7666 Hudson Park Drive	Hudson, OH 44236	PC	For programming and materials for job seekers	10,000 00

Hudson Library and Historical Society	96 Library Street	Hudson, OH 44236	PC	For business books to honor Burton D Morgan	250 00
Hudson Library and Historical Society	96 Library Street	Hudson, OH 44236	PC	For Pitch Night 2016	8 944 00
Hudson Presbyterian Church	201 W Streetsboro Street	Hudson, OH 44236	PC	For operating support (\$17 000) and vacation bible school (\$3 000)	20 000 00
Hudson Rotary Foundation, Inc	P O Box 323	Hudson OH 44236	PC	For scholarship fund support	1 000 00
Ideastream	1375 Euclid Avenue	Cleveland OH 44115	PC	To sponsor Nightly Business Report in fiscal year 2017	40 000 00
Ideastream	1375 Euclid Avenue	Cleveland OH 44115	PC	For operating support	500 00
Independent Sector	1602 L Street NW Suite 900	Washington DC 20036	PC	For the C Suite convening in Cleveland in 2016	5,000 00
Inspiring Minds	PO Box 8512	Warren OH 44484	PC	facility	10 000 00
International Institute of Akron	207 E Tallmadge Ave	Akron, OH 44310-3298	PC	For equipment for a communications library for Summit County immigrants and refugees who become involved with legal proceedings	3,000 00
John Carroll University	1 John Carroll Blvd	University Heights OH 44118	PC	To create the Burton D Morgan Creativity & Entrepreneurship Classroom	300 000 00
JumpStart, Inc	6701 Carnegie Avenue Suite 100	Cleveland OH 44103	PC	To support the expansion of the Burton D Morgan Mentoring Program to serve companies in new sectors from 2016-18	333,000 00
JumpStart, Inc	6701 Carnegie Avenue Suite 100	Cleveland OH 44103	PC	For Racial Equity Institute (REI) training	2 750 00
JumpStart, Inc	6701 Carnegie Avenue Suite 100	Cleveland OH 44103	PC	To support Phase III of the JumpStart Scaleup initiative in 2016-17	200 000 00
Junior Achievement of East Central Ohio	4353 Executive Circle NW	Canton OH 44718	PC	For entrepreneurship programming and operations in 2016-17	40 000 00
Junior Achievement of Greater Cleveland	1422 Euclid Avenue, Suite 952	Cleveland OH 44115	PC	For entrepreneurship programming and operations in 2016-17	50 000 00
Junior Achievement of Mahoning Valley, Inc	1601 Motor Inn Drive #305	Grard OH 44420	PC	For entrepreneurship programming and operations in 2016-17	35 000 00
Junior Achievement of North Central Ohio	P O Box 26006 1563 Firestone Pkwy	Akron OH 44301	PC	For entrepreneurship programming and operations in 2016-17	85 000 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street	Kent OH 44242-0001	PC	To support Blackstone LaunchPad operations for fiscal years 2016 and 2017 and to provide support for a successor program to Blackstone LaunchPad	182 930 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street	Kent, OH 44242-0001	PC	For sponsorship of the Fashion School's 2016 fashion show	3 800 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street	Kent OH 44242 0001	PC	For costs associated with attendance to the Deshpande Symposium in 2016	500 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street	Kent OH 44242-0001	PC	To support the planning and development of an aviation hackathon in 2017	65 000 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street	Kent OH 44242 0001	PC	To support NEOLaunchNET's inclusive entrepreneurship events and mentoring, student launch fund and a new co-working/hatchery space	15 000 00
Khan Academy	P O Box 1630	Mountain View, CA 94042	PC	For operating support	10 000 00
Lakeland Foundation	7700 Clocktower Drive	Kirtland, OH 44094	PC	For Lakeland Entrepreneurship Week in 2017	1 495 00
Launch League, United Way of Summit County Fiscal Sponsor	12 E Exchange Street	Akron OH 44308	PC	For programming and operations	20 000 00
LaunchTown™ JumpStart, Inc Fiscal Sponsor	526 South Main St Suite 100	Akron OH 44311	PC	For the 2016 business idea competition	10,000 00
Lawrence School	1551 E Wallings Road	Broadview Heights, OH 44147	PC	For the Student Leadership Development Program (\$25 000) and the School-Wide Diversity Support Program (10 000)	35 000 00
Lorain County Community College Foundation	1005 North Abbe Rd , CC220	Elyria OH 44035	PC	To support Blackstone LaunchPad operations for fiscal years 2016 and 2017 and to provide support for a successor program to Blackstone LaunchPad	176 500 00
Lorain County Community College Foundation	1005 North Abbe Rd CC220	Elyria OH 44035	PC	For the Roy and Bobbi Church Visionary Leadership Institute	2 500 00
Louisville Olmsted Parks Conservancy, Inc	1299 Trevilian Way	Louisville KY 40213	PC	For the restoration of the Central Park restroom building and surrounding site	25 000 00
Lynn University	3601 N Military Trl	Boca Raton FL 33431	PC	For the Redbird Flight Training Device and facility renovations	50 000 00
Mature Services	415 South Portage Path	Akron OH 44320	PC	To purchase two reach-in freezers and support the organization's food distribution program	5 000 00

Military Aviation Preservation Society	2260 International Parkway	North Canton, OH 44720	PC	To purchase and install Plexiglas on the second floor mezzanine safety rail	13 200 00
Moraga Education Foundation	P O Box 34	Moraga, CA 94556	PC	For operating support	15 000 00
Music from The Western Reserve	P O Box 998	Hudson OH 44236	PC	For operating support for the 2016-17 concert season	5 000 00
National Association for Community College Entrepreneurship	1 Federal Street Bldg 101	Springfield, MA 01105	PC	To support four Northeast Ohio community college teams by providing scholarships to attend the national conference	10,000 00
National Council for Community Development	1111 East Superior Avenue Suite 1114	Cleveland, OH 44114	PC	For operating support	20 000 00
National Inventors Hall of Fame, Inc	3701 Highland Park NW	North Canton, OH 44720	PC	To support five Camp Invention sites during summer 2016 two in the Akron Public Schools two in the Wooster City Schools, and a partial camp of up to 80 children in Youngstown City Schools	114 400 00
National Inventors Hall of Fame, Inc	3701 Highland Park NW	North Canton OH 44720	PC	For an evaluation project in 2017	20 000 00
National Multiple Sclerosis Society	6155 Rockside Rd Suite 202	Independence OH 44131	PC	For the Bike MS Buckeye Breakaway 2016	100 00
New Avenues to Independence, Inc	17608 Euclid Ave	Cleveland OH 44112	PC	For expenses associated with program expansion	30 000 00
Norman Rockwell Museum	9 Glendale Road P O Box 308	Stockbridge MA 01262	PC	For operating support	7 500 00
North Coast Community Homes	14221 Broadway Avenue	Cleveland, OH 44125 1953	PC	For the Strategic Direction Plan and the Fundraising Plan	30 000 00
Northeast Ohio Council on Higher Education	6000 Rockside Woods Boulevard, Suite 325	Independence OH 44131	PC	Up to \$50 000 based on the number of interns in a pilot entrepreneurial internship program collaboration between NOCHE and a for-profit entrepreneurial internship program in 2016 including intern stipends and mentor support	50 000 00
Northeast Ohio Student Venture Fund	411 Wolf Ledges Pkwy Suite 100	Akron OH 44311	PC	To support operations investments and internships in 2016 (\$65,000) with an additional 1 1 challenge grant of \$12 000 – expiring on December 31, 2016 – to attract support from member institutions	65,000 00
Notre Dame College	4545 College Road	South Euclid OH 44121	PC	To support entrepreneurship programming in 2016 and 2017 (\$50 000) and to secure and improve program space on campus in 2016 (\$50 000)	75,000 00
Ottawa County Community Foundation	P O Box 36	Port Clinton, OH 43452	PC	For the general scholarship program, for the benefit of a student or students who possess an entrepreneurial bent	20 000 00
PEAK Grantmaking	1666 K St , NW Suite 440	Washington DC 20006	PC	For an annual membership for 2017 at the premium level	3 000 00
The Pediatric Palliative Care Family Support Fund	P O Box 942	Hudson OH 44236	PC	To sponsor a Hero Zone at the 2016 Akron Marathon Race Series	100 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215	PC	For operating support	19 964 00
Philanthropy Ohio	500 South Front Street, Suite 900	Columbus OH 43215	PC	For Silver Sponsorship of the 2016 Learning Tour in Cleveland	1,500 00
The Philanthropy Roundtable	1120 20th Street NW Suite 550 South	Washington, DC 20036	PC	For annual operating support and membership	500 00
Prepared 4 Life	1800 West Loop South Suite 1875	Houston, TX 77027	PC	For underwriting the license fee for 2017 Lemonade Day Northeast Ohio	10 000 00
Project LEARN of Summit County	60 S High St	Akron OH 44326	PC	For operating support	250 00
Rock and Roll Hall of Fame and Museum	1100 Rock and Roll Boulevard	Cleveland OH 44114-1022	PC	For the 2016 American Music Masters program	5 000 00
Ronald McDonald House of Akron	245 Locust Street	Akron OH 44302	PC	To support the capital campaign	20 000 00
Roses Rescue Company	P O Box 33	Rootstown OH 44272	PC	For the Eyesight for Evelyn Fund	200 00
Seton Catholic School	6923 Stow Road	Hudson OH 44236	PC	For a youth philanthropy program with Laurel Lake Retirement Community	2 500 00
Silicon Valley Foundry LLC University of Akron Research Foundation Fiscal Sponsor	934 Howard Street	San Francisco CA 94103	PC	To sponsor a Startup maker bus trip from Akron to the national competition in Boulder for 25 Akron-area entrepreneurs	15 000 00
Skid Row Housing Trust	1317 East 7th Street	Los Angeles CA 90021	PC	For programs to house homeless of Los Angeles County	20 000 00
St Clair Superior Development Corporation	4205 St Clair Avenue	Cleveland OH 44103	PC	To develop youth entrepreneurship opportunities that integrate the unique maker culture of the St Clair Superior neighborhood into Northeast Ohio's rich entrepreneurship programming (2 years)	50 000 00
Stan Hywet Hall & Gardens Inc	714 N Portage Path	Akron, OH 44303	PC	For the restoration of the historic Tea Houses	25 000 00

Streetsboro City Schools	1900 Annalane Drive	Streetsboro OH 44241	PC	For the 2016 Membership Drive for WSTB Radio Sunday Oldies Jukebox	100 00
Summer on the Cuyahoga	P O Box 110662	Cleveland OH 44111	PC	Up to \$28 000 for employer fee subsidies and student recruiting expenses for the Entrepreneurial Outreach program upon verification of numbers of students recruited and placed in 2016-17	25 600 00
Team NEO Foundation	1111 Superior Avenue, Suite 1600	Cleveland OH 44141	PC	Customer Engagement Academy and to create an Open Innovation Network in 2016-17	150,000 00
TechPint Avisastra Accelerators Fiscal Sponsor	565 Solon Road	Chagrin Falls OH 44022	PC	For events and activities that help promote informal connections among entrepreneurs	5 000 00
Temple Beth Shalom	50 Division Street	Hudson OH 44236	PC	To paint the exterior of the building	9 375 00
Tulane University	6823 St. Charles Avenue 201 Lindy Boggs Center	New Orleans, LA 70118		For the 2016 17 Noval Tech Challenge	75,000 00
United Way of Wayne and Holmes Counties	215 South Walnut Street P O Box 548	Wooster, OH 44691	PC	For the 2016 United Way campaign	10,000 00
University Hospitals Case Medical Center	11100 Euclid Avenue	Cleveland, OH 44106	PC	For costs related to mentorship and consulting support for the physician-scientists participating in the Harrington Project	200 000 00
The University of Akron Foundation	InfoCision Stadium Suite 200 375 E Exchange Street	Akron OH 44325-2603	PC	For the new Center for Experiential Learning Entrepreneurship and Civic Engagement, specifically to pursue entrepreneurship initiatives at UA and through outreach activities to generate entrepreneurial activity in the City of Akron and its environs	22 000 00
The University of Akron Foundation	InfoCision Stadium Suite 200 375 E Exchange Street	Akron OH 44325-2603	PC	For the BEST Medicine Engineering Fair and BEST Entrepreneurship Camp in 2016	10 000 00
The University of Akron Foundation	InfoCision Stadium Suite 200 375 E Exchange Street	Akron OH 44325 2603	PC	For expenses associated with student attendance to the Deshpande Symposium in 2016	500 00
University of Massachusetts - Lowell	One University Ave	Lowell MA 01854	PC	For support of the 2016 Deshpande Symposium	3 775 00
University of Mount Union	1972 Clark Ave	Alliance OH 44601	PC	To support faculty development and student engagement activities related to the cultivation of an entrepreneurial culture at the University of Mount Union in 2016-17 and 2017 18	30 000 00
University School	2785 SOM Center Road	Hunting Valley OH 44022	PC	To support the 2016 Enspire conference and a business idea competition for youth	193 000 00
University School	2785 SOM Center Road	Hunting Valley OH 44022	PC	To support Young Entrepreneur Institute programming in 2016-17	61 500 00
University School	2785 SOM Center Road	Hunting Valley OH 44022	PC	To support Lemonade Day and Selling Bee in 2016-17	70,000 00
University School	2785 SOM Center Road	Hunting Valley OH 44022	PC	For the Veale Regional Business Plan Competition and the Veale Executive Coaching Day	10 750 00
Venture for America, Inc	40 West 29th St , Suite 301	New York NY 10001	PC	For operating support for Venture for America (VFA) Fellows Program and the VFA Community Partnerships pilot in Northeast Ohio (2 years)	100,000 00
Victory Gallop	P O Box 551	Bath OH 44210	PC	To provide children with scholarships to participate in Victory Gallop's therapeutic riding program	10 000 00
Volunteer Florida Foundation	3800 Esplanade Way Suite 180	Tallahassee FL 32311	PC	For the Florida Disaster Fund in response to the terror attack in Orlando	10 000 00
Volunteers of America	8225 Brecksville Road Suite 206	Cleveland, OH 44141	PC	For the Greater Ohio Faces of Hope program	250 00
Wayne County Community Foundation	517 North Market Street	Wooster OH 44691	PC	For the Flo K Gault Scholarship Fund in memory of Stanley C Gault	5 000 00
Wayne County Community Foundation	517 North Market Street	Wooster OH 44691	PC	For the Stanley C Gault Philanthropic Leadership Fund	500 000 00
Western Reserve Academy	115 College Street	Hudson OH 44236	PC	To support Western Reserve Academy's capital campaign, specifically the demolition construction and outfitting of the "dirty" space that is to be part of the Center for Technology Innovation & Creativity	250 000 00
Western Reserve Academy	115 College Street	Hudson OH 44236	PC	To support the Morgan Leadership Program contingent upon the Foundation's approval of a defined plan surrounding project(s) that the Morgan Leaders will further in Hudson during the grant period	32 500 00
Western Reserve Academy	115 College Street	Hudson, OH 44236	PC	For renovations of Seymour Hall	25,000 00
Women's Network of Northeast Ohio	P O Box 13259	Fairlawn OH 44334	PC	For the EMPOWER! Women's Entrepreneurship Mastery Program	10 000 00

Youngstown Edison Incubator Corporation	241 Federal Plaza West	Youngstown OH 44503	PC	To support the 2016 AMPED Business Competition	50 000 00
Youth Opportunities Unlimited	1361 Euclid Avenue	Cleveland OH 44115-1819	PC	To support the E-CITY program at eight Northeast Ohio high schools in 2016-17	<u>30 000 00</u>
TOTAL					<u>\$ 7,180,857 01</u>

The Burton D. Morgan Foundation 34-6598971

Form 990-PF, Part XV - Line 3b - Amounts approved for future payment

For the year ended December 31, 2016

Grantee	Relation- ship	Status	Purpose	Amount
Economic and Community Development Institute 2800 Euclid Ave Cleveland, OH 44115	N/A	PC	For operations in Akron	\$ 75,000
Fund for Our Economic Future 4415 Euclid Ave Cleveland, OH 44103	N/A	PC	To support economic competitiveness initiatives in 2016-18	\$ 325,000
Hebrew Free Loan Association 23300 Chagrin Blvd Beachwood, OH 44122	N/A	PC	To create and manage a loan fund for small business owners and entrepreneurs without access to conventional funding services	\$ 25,000
JumpStart, Inc 6701 Carnegie Ave Cleveland, OH 44103	N/A	PC	To support expansion of the Burton D. Morgan Foundation Mentoring Program to serve companies in new sectors from 2016-18	\$ 667,000
Venture for America 40 West 29th St New York, NY 10001	N/A	PC	For operating support for Venture for America Fellows Program and Community Partnership pilot in Northeast Ohio	\$ 100,000
National Inventors Hall of Fame, Inc 3701 Highland Park NW Canton, OH 44720	N/A	PC	For six Camp Invention sites held during summer 2017 across locations in the Akron Public Schools, Wooster City Schools, and Youngstown City Schools	\$ 136,400
Notre Dame College 4545 College Rd South Euclid, OH 44121	N/A	PC	To support entrepreneurship programming in 2016-17	\$ 25,000
University of Mount Union 1972 Clark Ave Alliance, OH 44601	N/A	PC	To support faculty development and student engagement activities related to the cultivation of an entrepreneurial culture at the University of Mount Union in 2016-17 and 2017-18	\$ 30,000
Hiram College PO Box 67 Hiram, OH 44234	N/A	PC	To support the Center for Integrated Entrepreneurship in 2016-17 and 2017-18	\$ 35,000
Hawken School PO Box 8002 Gates Mills, OH 44040	N/A	PC	To support the development of a digital platform for the Hawken Educators Workshop, and provide scholarships for public school educators in Northeast Ohio to attend the workshop	\$ 50,000
St. Clair Superior Development Corporation 4205 St. Clair Ave Cleveland, OH 44103	N/A	PC	To develop youth entrepreneurship opportunities that integrate the unique maker culture of the St. Clair Superior neighborhood into Northeast Ohio's rich entrepreneurship programming	\$ 50,000
Total				<u>\$ 1,518,400</u>

Amounts above reflect grants awarded in accordance with Generally Accepted Accounting Principles

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Expenditure Responsibility Statement For the Year 2016

(i)	Grantee:	Aviatria Accelerators (fka Bad Girl Ventures) As fiscal sponsor for TechPint P.O. Box 790 Hudson, OH 44236
(ii)	Amount of Grant:	Awarded on February 11, 2016 - \$5,000 paid on April 8, 2016.
(iii)	Purpose of Grant:	For events and activities that help promote informal connections among entrepreneurs. TechPint is a three-year-old grass-roots for-profit company designed to educate and break down the silos within the entrepreneurial community in Northeast Ohio. TechPint created two conferences - the Startup Summit designed for founders and entrepreneurs and another conference more broadly focused on innovation. Both are attracting nationally recognized speakers and will highlight creativity and innovation in Northeast Ohio.
(iv) & (vi)	Reports:	Aviatria Accelerators submitted a full and complete report on October 30, 2017 including a narrative and financial report from TechPint. The report indicated that all the funds were used for the stated purpose.
(v)	Diversions:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
(vii)	Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2016 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2016

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: JumpStart, Inc.
As fiscal sponsor for LaunchTown
6701 Carnegie Avenue
Cleveland, OH 44103
- (ii) Amount of Grant: Awarded on February 29, 2016 - \$10,000 paid on March 25, 2016.
- (iii) Purpose of Grant: For the 2016 LaunchTown business idea competition. LaunchTown is an all-volunteer organization whose mission is to create an enhanced awareness of the importance and potential of robust entrepreneurial activity, and to celebrate the extraordinary creative talent already in Northeast Ohio. With the support of LaunchTown's "Idea Competition" and connections to professional, technological and financial collaborators, this initiative hopes the entrepreneurial activity will lead to new business creation.
- (iv) & (vi) Reports: JumpStart, Inc. submitted a full and complete report on June 3, 2016 including a narrative and financial report from LaunchTown. The report indicated that all the funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2016 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2016

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: University of Akron Research Foundation
As fiscal sponsor for Entrepreneurship Education Consortium, Inc.
170 University Circle
Akron, OH 44325
- (ii) Amount of Grant: Awarded on February 4, 2016 - \$20,000 paid on March 11, 2016, \$75,000 paid on June 3, 2016, and \$25,000 paid February 10, 2017.
- (iii) Purpose of Grant: For Entrepreneurship Immersion Week (EIW) and the ideaLabs program in 2016; and to assist with a comprehensive strategic planning process. EIW is an intensive one-week, academic immersion experience for undergraduates from all disciplines to immerse themselves in the skills needed to help them develop new business concepts and apply these skills a team-based business concept competition. ideaLabs is a regional idea competition where students from the Consortium's 11 member schools in the region compete for recognition as the regional champion.
- (iv) & (vi) Reports: University of Akron Research Foundation submitted a full and complete report on October 27, 2016 including a narrative and financial report from Entrepreneurship Education Consortium, Inc. The report indicated that all the funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2016 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2016

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: University of Akron Research Foundation
As fiscal sponsor Silicon Valley LLC (dba Startup Bus)
170 University Circle
Akron, OH 44325
- (ii) Amount of Grant: Awarded on May 2, 2016 - \$15,000 paid on May 6, 2016.
- (iii) Purpose of Grant: To sponsor a Startup maker bus trip and concurrent educational activities from Akron, Ohio to the national competition in Boulder, Colorado for 25 Akron-area entrepreneurs. Startup Bus is a boot camp on wheels for entrepreneurs designed to empower the tech community – challenging top tier talent to hop on a bus and conceive, build and launch a startup in 72 hours, with the support of mentors and learning opportunities.
- (iv) & (vi) Reports: University of Akron Research Foundation submitted a full and complete report on August 16, 2017 including a narrative and financial report from Startup Bus Akron. The report indicated that all the funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2016 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2016

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: United Way of Summit County
As fiscal sponsor for Launch League
90 N. Prospect Street
Akron, OH 44304
- (ii) Amount of Grant: Awarded on May 6, 2016 - \$20,000 paid on June 17, 2016.
- (iii) Purpose of Grant: For SparkAK business pitch competition. Launch League was founded in February 2015 to bring together the Start Up Community in Akron, Ohio. SparkAK is a weekend-long event where startup enthusiasts get together to come up with ideas and execute them. It is designed for anyone interested in learning how to quickly get something to market by actually bringing it to market. This includes developers, designers, marketers, and finance pros, all learning from each other in a dynamic environment.
- (iv) & (vi) Reports: United Way of Summit County submitted a full and complete report on June 27, 2017 including a narrative and financial report from Launch League. The report indicated that all the funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.