

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

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 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) ▶ \$ 167,561,151	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)
1	Contributions, gifts, grants, etc., received (attach schedule)	260,471			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,509	2,509		
4	Dividends and interest from securities	2,937,088	3,032,886		
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	11,824,138			
6b	Gross sales price for all assets on line 6a 42,430,991				
7	Capital gain-net income (from Part IV, line 2)		11,104,235		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
10b	Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 2	-153,022	141,957		
12	Total. Add lines 1 through 11	14,871,284	14,281,687	0	
13	Compensation of officers, directors, trustees, etc	707,401	125,941		581,459
14	Other employee salaries and wages	396,007	51,885		344,122
15	Pension plans, employee benefits	207,072	27,147		179,925
16a	Legal fees (attach schedule) See Stmt 3	4,731	620		4,111
b	Accounting fees (attach schedule) Stmt 4	36,236	4,751		31,485
c	Other professional fees (attach schedule) Stmt 5	430,523	426,764		3,759
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 6	240,061	8		53
19	Depreciation (attach schedule) and depletion Stmt 7	146,942	19,264		
20	Occupancy	23,859	3,128		20,731
21	Travel, conferences, and meetings	27,821	3,647		24,174
22	Printing and publications	25,702	3,370		22,332
23	Other expenses (att sch) Stmt 8	754,967	286,219		714,584
24	Total operating and administrative expenses. Add lines 13 through 23	3,001,322	952,744	0	1,926,735
25	Contributions, gifts, grants paid	5,156,819			5,156,819
26	Total expenses and disbursements. Add lines 24 and 25	8,158,141	952,744	0	7,083,554
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	6,713,143			
b	Net investment income (if negative, enter -0-)		13,328,943		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2017)

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	76,828	372,707	372,707
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 110,998			
	Less allowance for doubtful accounts ▶	109,158	110,998	110,998
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable	250,250		
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	37,513	25,063	25,063
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 9	39,704,429	33,397,426	67,705,098
	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	66,328,720	79,451,919	96,420,659	
14 Land, buildings, and equipment basis ▶ 4,691,487				
Less accumulated depreciation (attach sch) ▶ Stmt 11 1,799,361	3,031,652	2,892,126	2,892,126	
15 Other assets (describe ▶ See Statement 12)	17,000	34,500	34,500	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	109,555,550	116,284,739	167,561,151	
Liabilities	17 Accounts payable and accrued expenses	42,881	41,427	
	18 Grants payable	1,529,750	1,541,800	
	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)	17,000	34,500	
	23 Total liabilities (add lines 17 through 22)	1,589,631	1,617,727	
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	107,691,274	114,420,333	
	25 Temporarily restricted	274,645	246,679	
	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)	107,965,919	114,667,012	
	31 Total liabilities and net assets/fund balances (see instructions)	109,555,550	116,284,739	

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	107,965,919
2 Enter amount from Part I, line 27a	2	6,713,143
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	114,679,062
5 Decreases not included in line 2 (itemize) ▶ See Statement 14	5	12,050
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	114,667,012

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities		P	Various	Various
b Class Action Settlements		P	Various	Various
c Limited Partnerships - K-1s		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 39,679,491		29,983,858	9,695,633
b 15,010			15,010
c 1,393,592			1,393,592
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))
(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	
a			9,695,633
b			15,010
c			1,393,592
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	11,104,235
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	11,104,235

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))
2016	8,869,162	147,709,772	0.060045
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

2 Total of line 1, column (d)	2	0.239731
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047946
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	156,761,920
5 Multiply line 4 by line 3	5	7,516,107
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	133,289
7 Add lines 5 and 6	7	7,649,396
8 Enter qualifying distributions from Part XII, line 4	8	7,176,221

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	266,579
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	266,579
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	266,579
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	253,866
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	125,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	378,866
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	112,287
11	Enter the amount of line 10 to be Credited to 2018 estimated tax 112,287 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	N/A	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
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 <i>General Instruction G</i> ? If "No," attach explanation See Stmt 15		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		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 Telephone no ► 330-655-1660 22 Aurora St. Located at ► Hudson OH ZIP+4 ► 44236		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2017, 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		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 2017?	N/A	
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? 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 2017 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 2017)	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 2017?		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** ☒

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) **See Statement 16**

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation ⁴ (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	94,960	13,958	0
Horace Johnson III 22 Aurora Street Hudson OH 44236	Program Offi 40.00	79,610	10,558	0
Gina M. Dotson 22 Aurora Street Hudson OH 44236	Grants Mgr. 40.00	73,910	13,614	0
Sharon K. Lingo 22 Aurora Street Hudson OH 44236	Office Manag 40.00	55,530	16,666	0
Emily B. Watanabe 22 Aurora St Akron OH 44236	Program Offi 32.00	60,717	8,064	0
Total number of other employees paid over \$50,000				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Entrepreneurship Policy Advisors LLC Watertown 475J Arsenal Court MA 02472	Consulting	423,500
Haverford Quality Investing Radnor Three Radnor Corporate Center PA 19087-4546	Investment Mgt	107,428
Hartland & Co. Cleveland 1100 Superior Ave East, Suite 200 OH 44114	Inv. Consulting	89,667
Broadleaf Partners LLC Hudson 9 Aurora St. OH 44236	Investment Mgmt	84,947
Azimuth Capital Management LLC Bloomfield Hills 200 E. Long Lake Rd. MI 48304	Investment Mgmt	57,626
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	481,868
2 See Statement 19	19,104
3 See Statement 20	10,007
4 See Statement 21	1,527

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	92,667
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	92,667

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	143,532,766
b	Average of monthly cash balances	1b	12,251,408
c	Fair market value of all other assets (see instructions)	1c	3,364,983
d	Total (add lines 1a, b, and c)	1d	159,149,157
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	159,149,157
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,387,237
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	156,761,920
6	Minimum investment return. Enter 5% of line 5	6	7,838,096

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	7,838,096
2a	Tax on investment income for 2017 from Part VI, line 5	2a	266,579
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	266,579
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,571,517
4	Recoveries of amounts treated as qualifying distributions	4	16,344
5	Add lines 3 and 4	5	7,587,861
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	7,587,861

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	7,083,554
b	Program-related investments — total from Part IX-B	1b	92,667
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	7,176,221
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,176,221

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				7,587,861
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				702,419
f Total of lines 3a through e	702,419			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 7,176,221				
a Applied to 2016, 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 2017 distributable amount				7,176,221
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	411,640			411,640
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	290,779			
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 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	290,779			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				290,779
e Excess from 2017				

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				5,156,819
Total			▶ 3a	5,156,819
b Approved for future payment See Attached				957,800
Total			▶ 3b	957,800

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2,509	
4	Dividends and interest from securities			14	2,937,088	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	100	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	11,825,770	-1,632
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	Refunds and Reimbursements			1	6,488	
c	Partnership Income/Loss			1	-294,979	
d	Partnership Income/Loss			1	135,469	
e						
12	Subtotal. Add columns (b), (d), and (e)		0		14,612,445	-1,632
13	Total. Add line 12, columns (b), (d), and (e)				13	14,610,813

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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[illegible]

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

Schedule of Contributors

OMB No 1545-0047

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

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 33¹/₃% 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) (2017)

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	\$ 250,471	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Ernst & Young U.S. LLP 1201 Elm Street, Suite 1400 Dallas TX 75270	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Federal Statements

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

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
Whom Sold							
Keyless entry		10/25/06	9/11/17	Purchase \$ 4,194	\$	3,029	\$ -1,165
SKL Desktop CPU		2/08/12	7/01/17	Purchase 839		839	
Dell Latitude Laptop HTJ		3/08/16	10/10/17	Purchase 989		522	-467
Limited Partnerships - Book		Various	Various	Purchase 621,363			721,535
Total				\$ 1,342,898	\$ 0	\$ 4,390	\$ 719,903

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Refunds and Reimbursements	\$ 6,488	\$ 6,488	\$
Partnership Income/Loss	-294,979		
Partnership Income/Loss	135,469	135,469	
Total	\$ -153,022	\$ 141,957	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Buckingham Doolittle & Burroughs	\$ 3,627	\$ 475	\$	\$ 3,152
Hahn Loeser & Parks LLP	14	2		12
Brouse McDowell	440	58		382
FisherBroyles, LLP	650	85		565
Total	\$ 4,731	\$ 620	\$ 0	\$ 4,111

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Audit	\$ 17,000	\$ 2,229	\$	\$ 14,771
Other accounting	19,236	2,522		16,714
Total	\$ 36,236	\$ 4,751	\$ 0	\$ 31,485

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Custodial Fees	\$ 31,868	\$ 31,868	\$	
Investment Management Fees	304,663	304,663		
Investment Consultant	89,667	89,667		
Strategic Planning Consultant	825	108		717
Research Consultant	2,500	327		2,173
HR Consultant	1,000	131		869
Total	\$ 430,523	\$ 426,764	\$ 0	\$ 3,759

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	\$ 240,000	\$	\$	\$
Real Estate Tax	61	8		53
Total	\$ 240,061	\$ 8	\$ 0	\$ 53

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

Description								
Date Acquired	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	\$	\$		
FURN 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				

Federal Statements

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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
FURNITURE						
4/15/04 \$	10,757 \$	10,757	S/L	10	\$	\$
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		
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	3,400	S/L	10		
WINDSOR CHAIRS						
5/15/06	5,023	5,023	S/L	10		
MAINE COTTAGE						
7/12/06	453	453	S/L	10		
INTERSTATE						
7/28/06	4,726	4,726	S/L	10		
FURNITURE						
8/15/06	61,600	61,600	S/L	10		
COMPUTERS (server deposit)						
8/15/06	12,521	12,521	S/L	5		
CHEST						
9/04/06	2,100	2,100	S/L	10		
MAPLE SERVER						
9/04/06	750	750	S/L	10		

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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
ROCKWELL PRINT 9/29/06 \$	7,050 \$	7,050	S/L	10	\$	\$
CREDENZA 11/13/06	1,389	1,389	S/L	10		
FURNITURE 11/17/06	1,184	1,184	S/L	10		
FRAMING 11/17/06	1,414	1,414	S/L	10		
FURNITURE 11/20/06	12,059	12,059	S/L	10		
COMPUTERS 9/09/06	88,638	88,638	S/L	5		
FURNITURE 9/09/06	87,605	87,605	S/L	10		
Baldwin House 12/03/07	14,493	3,291	S/L	40	362	
Baldwin House 12/03/07	47,482	10,782	S/L	40	1,187	
Gardens Limited-Lanscaping 9/09/06	11,772	8,109	S/L	15	785	
Gardens Limited-Lanscaping 9/09/06	10,365	7,140	S/L	15	691	
Gardens Limited-Lanscaping 10/04/06	23,819	16,276	S/L	15	1,588	
Gardens Limited-Lanscaping 11/16/06	3,850	2,588	S/L	15	257	
Gardens Limited-Lanscaping 12/05/06	2,460	1,653	S/L	15	164	
Gardens Limited-Lanscaping 12/28/06	1,489	993	S/L	15	99	
Rockwell Print-Downhill Racer 12/20/06	3,850	3,850	S/L	10		
Warwick Communications 9/09/06	53,509	53,509	S/L	10		

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	Adjusted Net Income
Land		6/09/05	\$ 233,024	\$		0	\$	\$	\$
Gardens Limited		12/05/06	18,810	12,645	S/L	15	1,254		
Rose Upholstry - chair		12/05/06	870	841	S/L	10	29		
Exterior lights		11/14/06	1,039	1,039	S/L	10			
Parking lot signs		7/31/06	1,086	754	S/L	15	73		
Keyless entry		10/25/06	4,194	2,843	S/L	15	186		
Building - purchase and costs		9/09/06	798,176	206,195	S/L	40	19,955		
Architect fees		9/09/06	120,903	31,233	S/L	40	3,023		
Architect fees		9/09/06	75,387	19,475	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	97,418	S/L	15	9,427		
Site Utilities (Welty - Item No. 15)		9/09/06	17,573	12,106	S/L	15	1,171		
Concrete Paving (Welty Item No. 21/22)		9/09/06	14,757	10,166	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	12,315	S/L	15	1,191		

Federal Statements

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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
Toilet Seat Covers (Welty Item No. CO3) 9/06/06 \$ 201	\$ 201	\$ 201	S/L	5	\$
Site Concrete (Welty Item No. CO6) 9/06/06 17,040	17,040	11,739	S/L	15	1,136
Concrete Extras (Welty Item No. CO11) 9/06/06 3,502	3,502	2,412	S/L	15	234
Mirrors (Welty Item No. CO21/CO25) 9/06/06 939	939	939	S/L	5	
Renovations 22 Aurora St. 9/06/06 1,796,368	1,796,368	464,062	S/L	40	44,909
Kitchen backsplash 9/09/06 1,486	1,486	1,024	S/L	15	99
Welty Renovations - Baldwin House 12/03/07 35,000	35,000	7,948	S/L	40	875
Construction Costs 12/03/07 128,697	128,697	29,225	S/L	40	3,217
Signage - lobby & restroom 5/31/07 6,266	6,266	4,003	S/L	15	418
Architectural Services 7/06/07 12,090	12,090	2,871	S/L	40	303
Wrought iron fence and misc 3/20/07 6,666	6,666	4,333	S/L	15	444
Install cut stone in fountain 4/09/07 2,552	2,552	1,659	S/L	15	170
Bromelkamp database software 12/01/07 9,520	9,520	9,520	S/L	3	
Boardroom credenza 3/09/07 1,437	1,437	1,413	S/L	10	24
Blue sideboard - kitchen 5/31/07 3,812	3,812	3,654	S/L	10	158
Framing Denison 4/09/07 450	450	439	S/L	10	11
Framing Downhill Racer 4/09/07 527	527	514	S/L	10	13

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	\$ 10,050	\$ 9,715	S/L	10	\$ 335
Upholstery Mr. Morgan's chairs 4/30/07 1,700	1,700	1,643	S/L	10	57
Framing Rockwell Santa 6/22/07 1,301	1,301	1,236	S/L	10	65
Framing Purdue 6/22/07 905	905	859	S/L	10	46
Baldwin House - landscaping 12/03/07 5,588	5,588	3,384	S/L	15	372
Landscaping - BH 12/03/07 11,579	11,579	7,012	S/L	15	772
Construction Costs 12/03/07 21,730	21,730	4,935	S/L	40	543
Baldwin House - Arch Services 12/03/07 455	455	103	S/L	40	12
Water meter 12/03/07 675	675	409	S/L	15	45
Landscape Arch Design - BH 12/03/07 1,125	1,125	681	S/L	15	75
Arch Services 12/03/07 982	982	223	S/L	40	25
Reprogramming Board room equipment 12/15/07 3,900	3,900	3,543	S/L	10	357
Baldwin House 12/03/07 324	324	74	S/L	40	8
Rear stairwell door 7/06/07 2,933	2,933	660	S/L	40	73
Construction Costs 12/03/07 17,521	17,521	3,979	S/L	40	438
JCVN Officer Chair 2/08/08 1,453	1,453	1,295	S/L	10	145
DMG Office Chair 2/08/08 1,453	1,453	1,295	S/L	10	145

\$

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
MEE Credenza 2/08/08 \$	2,169 \$	1,934	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	5,579	S/L	10	650	
Door, hardware and installation 3/07/08	2,234	493	S/L	40	56	
Basement dehumidifier 4/18/08	2,059	446	S/L	40	52	
First Pearl license - software 4/23/08	1,600	1,600	S/L	3		
Sewage Pump - basement 5/01/08	1,563	339	S/L	40	39	
BH Threshold basement 6/13/08	455	98	S/L	40	11	
Exterior lamps and wiring 7/28/08	731	615	S/L	10	73	
Framing Lewis & Reedy 6/09/08	415	356	S/L	10	42	
CAD Documentation 6/26/08	900	765	S/L	10	90	
Huang artwork & framing 7/09/08	262	223	S/L	10	26	
Chuck Kovacic artwork & framing 7/09/08	223	190	S/L	10	22	
Baldwin House exterior painting 9/11/08	1,710	356	S/L	40	43	
Telephone Lines 9/12/08	2,562	534	S/L	40	64	
Norman Rockwell "America Marches Forward" 10/03/08	4,050	3,341	S/L	10	405	

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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
Framing "America Marches Forward"						
12/01/08 \$ 594	\$ 594	480	S/L	10	\$ 60	\$
2 Drawer Lateral Fire King File						
2/04/09 1,395	1,395	1,104	S/L	10	140	
2 Drawer Lateral Fire King File						
2/04/09 1,395	1,395	1,104	S/L	10	140	
Roof Restoration / Siding Replacment						
6/11/09 10,900	10,900	5,511	S/L	15	726	
Improvements						
9/14/09 1,652	1,652	303	S/L	40	41	
Chenoweth portrait						
9/23/09 1,262	1,262	915	S/L	10	126	
Norman Rockwell "High Dive"						
12/22/09 6,500	6,500	4,550	S/L	10	650	
Framing "High Dive"						
12/22/09 1,890	1,890	1,323	S/L	10	189	
Computer Monitor - (SKL -2)						
4/30/10 169	169	169	S/L	3		
Bromelkamp Egrant software module						
9/01/10 11,313	11,313	11,313	S/L	3		
Bldg final payment						
12/28/10 5,000	5,000	750	S/L	40	125	
Norman Rockwell "County Agriculture Agent"						
6/15/11 6,000	6,000	3,350	S/L	10	600	
Frame for Rockwell - County Ag						
6/15/11 1,673	1,673	934	S/L	10	168	
2 Benches in Courtyard						
6/30/11 1,128	1,128	620	S/L	10	113	
Fountain Painting and Fram						
7/01/11 900	900	495	S/L	10	90	
BDFM Bldg painting "artwork"						
7/01/11 550	550	303	S/L	10	55	
Security DVR- Rec. Area						
12/27/11 1,435	1,435	1,435	S/L	5		

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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
SKL Desktop CPU						
2/08/12 \$	839 \$	839	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	1,614	S/L	5	404	
Shadowbox for glider suit						
9/18/12	2,575	1,095	S/L	10	257	
Server upgrade						
12/01/12	29,105	23,769	S/L	5	5,336	
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	219	S/L	10	53	
First Pearl License (4)						
2/01/13	1,220	1,220	S/L	3		
iPad DVR						
2/25/13	599	599	S/L	3		
iPad LGN						
2/25/13	599	599	S/L	3		
iPad VUB						
2/25/13	599	599	S/L	3		
iPad HTJ						
2/25/13	599	599	S/L	3		
iPad GMD						
2/25/13	599	599	S/L	3		
iPad AJB/AKE						
2/25/13	599	599	S/L	3		
DDH Laptop						
4/09/13	899	899	S/L	3		

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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
Plastic vapor barrier for crawl space 5/23/13 \$ 1,100 \$	263	S/L	15	\$ 73	\$
HVAC expansion tank 5/07/13	2,150	S/L	15	143	
Tripp-Lite Rackmount KVM console 12/03/13	679	S/L	5	136	
Laptop AJB Latitude 5540 3/01/14	1,045	S/L	3	58	
Laptop BDRM Latitude 5540 3/24/14	1,045	S/L	3	87	
Phone system equip - router & trunk 1/16/14	1,404	S/L	10	140	
Architect Fees 4/01/15	24,039	S/L	40	601	
HVAC Compressor 7/23/14	3,063	S/L	15	205	
Trend Micro upgrade 8/26/14	611	S/L	3	136	
Tech design & Install 4/01/15	4,811	S/L	40	121	
Wireless Upgrade 12/01/14	3,797	S/L	3	1,160	
Backup ISP 12/01/14	1,199	S/L	3	366	
Hot Water Tank 9/25/14	1,723	S/L	10	172	
Remodel - Ruhlin Pymt 1 4/01/15	36,011	S/L	40	901	
Innovation Rm Furnishings (down pymt) 4/14/15	14,503	S/L	10	1,450	
P. Kelley 38th Street painting 1/05/15	6,000	S/L	10	600	
Remodel Ruhlin payment 2 4/01/15	65,578	S/L	40	1,639	

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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
BDM portrait (Farr)					
12/23/15	\$ 3,400	\$ 340	S/L	10	\$ 340
Artwork "Playground" Harriet Morore Ballard					
3/26/15	6,000	1,050	S/L	10	600
Data and phone cabling					
4/01/15	1,264	55	S/L	40	32
Ruhlin remodel - payment 3					
4/01/15	70,408	3,080	S/L	40	1,761
iPad Air 2 - DDH					
3/04/15	750	458	S/L	3	250
Wireless polycom phone					
4/01/15	1,450	508	S/L	5	290
Innovation Room furnishings - 2nd pymt					
4/01/15	13,068	2,287	S/L	10	1,307
Security airphone - innovation rm					
4/15/15	965	169	S/L	10	96
JMS desktop computer & monitor					
4/08/15	1,261	735	S/L	3	421
Server switch upgrade					
7/08/15	11,466	3,440	S/L	5	2,293
Sandstone steps in courtyard					
5/22/15	4,220	445	S/L	15	282
Dell Latitude E5550 Laptop VUB					
5/01/15	1,167	648	S/L	3	389
Dell Latitude E5550 Laptop Innov. Rm.					
5/01/15	1,167	648	S/L	3	389
Ruhlin remodel - final payment					
4/01/15	16,774	734	S/L	40	419
iPad Air 3					
7/29/15	678	320	S/L	3	226
Gault Portrait					
8/18/15	1,000	133	S/L	10	100
Innovation furniture final payment					
8/01/15	1,435	203	S/L	10	144

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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
Modular Panels - Library/office		9/01/15	\$ 1,650	\$ 220	S/L	10	\$ 165	\$	\$
Frame - Gault Portrait		8/21/15	441	59	S/L	10	44		
NEOLaunchNet Software Platform		5/01/16	63,960	7,303	S/L	5	12,792		
New Funeral Door		9/15/15	3,720	124	S/L	40	93		
Frame for BDM Portrait (Farr)		12/23/15	565	57	S/L	10	56		
Dell Latitude Laptop EBW		3/08/16	989	275	S/L	3	329		
Dell Latitude Laptop HTJ		3/08/16	989	275	S/L	3	247		
Optiplex 3040 Desktop Comp. DMG		3/08/16	985	274	S/L	3	328		
Cisco Meraki Firewall Upgrade		4/01/16	3,620	905	S/L	3	1,206		
PRISM II software conversion		5/12/16	1,913	128	S/L	10	191		
HVAC Zone Controller Zone 5		5/24/16	1,304	76	S/L	10	131		
Suncrest Gardens - front bed landscaping		9/14/16	6,876	150	S/L	15	458		
D. Griggs monitors (2)		1/03/11	358	358	S/L	3			
Digital signage system		11/30/16	3,349		S/L	10	307		
Toshiba phone system and installatin		11/21/16	15,747	131	S/L	10	1,575		
MS Office 2007 (7 licenses)		5/29/09				0			
Optiplex desktop computer - SKL		3/22/17	774		S/L	3	193		

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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
Lattitude E5570 laptop DDH		3/31/17	\$ 1,171			3	\$	\$	\$
Lattitude E5570 laptop AKE		5/24/17	1,171		S/L	3	228		
Lattitude E5570 laptop GMD		5/24/17	1,171		S/L	3	228		
Video intercom door system		9/11/17	3,490		S/L	15	78		
Dell E5570 Laptop HTJ		10/25/17	1,260		S/L	3	70		
Rounding							-2		
Net Investment expense								19,264	
Total			\$ 4,695,407	\$ 1,654,704			\$ 146,942	\$ 19,264	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Auto	9,111	1,194		7,917
Dues & Subscriptions	7,969	1,045		6,924
Filing Fee	206	27		179
Insurance	26,729	3,504		23,225
Maintenance	51,386	6,737		44,649
Meetings and Events	63,691	7,391		56,300
Office Services	66,071	8,662		57,409
Office Supplies	17,233	2,259		14,974
Morgan Preserve Maintenance	250			250
NEO LaunchNET Program	1,527			1,527
Scalerator/Scaleup Project	491,875			491,875
			\$	
			\$	

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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	\$ 18,842		\$	\$ 18,842
Miscellaneous	77	10		67
Cash basis adj Column D				-9,554
Limited Partnerships per K-1'		255,390		
Total	\$ 754,967	\$ 286,219	\$ 0	\$ 714,584

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	\$ 39,704,429	\$ 33,397,426	Cost	\$ 67,705,098
Total	\$ 39,704,429	\$ 33,397,426		\$ 67,705,098

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	\$ 7,205,299	\$ 9,285,392	Cost	\$ 9,285,392
Mutual Funds	25,519,565	38,319,565	Cost	41,312,963
Exchange Traded Funds	19,857,242	15,728,999	Cost	28,220,374
Closely Held Securities	146,353	146,353	Cost	404,858
Limited Partnership	7,503,309	9,884,731	Cost	11,112,888
Program Related Investment - Debt	100,000	92,667	Cost	92,667
Treasury Bills	1,996,952	1,994,212	Cost	1,997,433
Bond Funds	4,000,000	4,000,000	Cost	3,994,084
Total	\$ 66,328,720	\$ 79,451,919		\$ 96,420,659

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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	\$ 79,556	\$ 270,271	\$ 212,906	\$ 57,364
Furniture	74,591	424,108	362,086	62,023
Buildings and Improvements	2,384,968	3,373,924	1,079,168	2,294,756
Landscaping	37,394	94,006	62,917	31,089
Baldwin House	222,119	296,154	82,284	213,870
Land	233,024	233,024		233,024
Total	\$ 3,031,652	\$ 4,691,487	\$ 1,799,361	\$ 2,892,126

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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	\$ 17,000	\$ 34,500	\$ 34,500
Total	\$ 17,000	\$ 34,500	\$ 34,500

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

Description	Beginning of Year	End of Year
457(b) Plan Liabilities	\$ 17,000	\$ 34,500
Total	\$ 17,000	\$ 34,500

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

Description	Amount
Reclassification of 2015 unrealized loss	\$
Total	\$ 0

Statement 14 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Book Tax Difference in Grants Paid	\$ 12,050
Total	\$ 12,050

Statement 15 - 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.

Statement 16 - Form 990-PF, Part VII-B, Line 5c - Expenditure responsibilities (Section 53.4945-5(d))

Description
See Attached Forms

The Burton D. Morgan Foundation
34-6598971
2017 990-PF

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

Expenditure Responsibility Statement
For the Year 2017

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

- (i) Grantee: The Business of Good Foundation
(a private foundation)
P.O. Box 2300
Ashtabula, Ohio 44005
- (ii) Amount of Grant: Awarded on August 25, 2017 - \$20,000 paid on September 22, 2017
- (iii) Purpose of Grant: To support the 2017 SEA Change program. SEA Change is a Social Enterprise Accelerator program. SEA Change provides social entrepreneurs with coaching, capital, and connections to transform and scale big ideas into social enterprises that improve communities. SEA Change enterprises apply commercial strategies to generate social and economic impact and produce a scalable and sustainable businesses.
- (iv) & (vi) Reports: Business of Good Foundation submitted a full and complete report on 12/29/2017 including a narrative and financial report. The report indicated that part of the funds were used for the stated purpose in 2017 and the remainder of the funds will be disbursed in 2018.
- (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: An independent CPA submitted a report dated May 4, 2018 attesting that the funds were used for the stated purpose between December 2017 and February 2018.

The Burton D. Morgan Foundation
34-6598971
2017 990-PF

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

Expenditure Responsibility Statement
For the Year 2017

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

- (i) Grantee: Fund for Our Economic Future (FFEF)
As fiscal sponsor for Launch League
4415 Euclid Avenue, Suite 202
Cleveland, OH 441034997
- (ii) Amount of Grant: Awarded on January 31, 2017 - \$25,000 paid on April 21, 2017.
- (iii) Purpose of Grant: To provide programming support designed to increase startup success and retention. Launch League is a grassroots organization whose mission is to make Akron the place to create scalable startups. Launch League is a backbone organization in the Akron entrepreneur community existing to build bridges and connect founders to entrepreneurship support organizations as well as foster an education entrepreneur community.
- (iv) & (vi) Reports: FFEF submitted a full and complete report on September 5, 2018 including a narrative and financial report from Launch League. The report indicated that only \$15,820 was able to be used for the exempt purpose. \$9,180 was returned to the Foundation on October 15, 2018.
- (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
2017 990-PF

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

Expenditure Responsibility Statement
For the Year 2017

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 Flashstarts
6701 Carnegie Avenue
Cleveland, OH 44103
- (ii) Amount of Grant: Awarded on February 24, 2017 - \$20,000 paid on March 24, 2017.
- (iii) Purpose of Grant: To support the Global Entrepreneur-in-Residence program. Flashstarts is an accelerator and micro-VC firm devoted to creating vibrant startup ecosystem in Northeast Ohio. The Global Entrepreneur-in-Residence program establishes a collaborative partnership between universities and entrepreneurs to promote student innovation through mentorship, coaching, and research lab collaboration.
- (iv) & (vi) Reports: JumpStart, Inc. submitted a full and complete report on February 27, 2018 including a narrative and financial report from Flashstarts. 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
2017 990-PF

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

Expenditure Responsibility Statement
For the Year 2017

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 20, 2017 - \$10,000 paid on March 24, 2017.
- (iii) Purpose of Grant: For the 2017 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 16, 2017 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
2017 990-PF

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

Expenditure Responsibility Statement
For the Year 2017

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 January 31, 2017 - \$20,000 paid on April 7, 2017 and \$75,000 paid on July 14, 2017.
- (iii) Purpose of Grant: For Entrepreneurship Immersion Week (EIW) and the ideaLabs program in 2016. 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 January 15, 2018 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: Verification of the financial report was made by the Foundation's CFO in March 2018 and all funds were used for the intended purpose.

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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	324,980	38,810	0
Denise M. Griggs 22 Aurora St. Hudson OH 44236	VP/CFO	40.00	188,290	23,570	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
Eddie Taylor, Jr 22 Aurora Street Hudson OH 44236	Trustee	2.00	0	0	0

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. Fasnmyer 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 and others are 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 facilitates and coordinates the program in Northeast Ohio.

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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, 2017

Name and Address			Relationship	Status	Purpose	Amount
89.7 WKSU	1613 East Summit Street PO Box 5190	Kent OH 44242 0001		PC	To support an entrepreneurship-reporting intern (\$25,000) and sponsorship of Explorade (\$8,500) in fiscal year 2018	33,500.00
Akron Community Foundation	345 West Cedar St	Akron, OH 44307		PC	For the Dick and Chrs Chenoweth Fund in memory of Chris Chenoweth	5,000.00
Akron Development Corporation	166 S. High Street 2nd Floor	Akron OH 44308		PC	For food and equipment rental for the FUEL pitch event in 2017	3,000.00
Akron Regional Development Board Educational Fund	One Cascade Plaza 17th Floor	Akron, OH 44308		PC	To promote business and education in Greater Akron	1,000.00
Akron Roundtable	P.O. Box 1051	Cuyahoga Falls OH 44223		PC	To sponsor the Daniel Isenberg luncheon in April 2017	2,500.00
Akron SCORE Chapter 81	175 S. Main St. Suite 204	Akron OH 44308		PC	To provide general operating and marketing support and reserve funds in fiscal year 2017	35,000.00
Akron Soul Train	121 South Main Street Suite 500	Akron OH 44308		PC	To support the creation of the Burton D. Morgan Foundation Exhibition Space	50,000.00
Association of Fundraising Professionals Northeast Ohio Chapter	P.O. Box 1288	Bath OH 44210		PC	Support for National Philanthropy Day 2017	400.00
Ausbon Sargent Land Preservation Trust	PO Box 2040 71 Pleasant Street	New London NH 03257		PC	For conservation easements in honor of the Foundation's 50th anniversary	10,000.00
Austen Bioinnovation Institute in Akron	47 N. Main Street	Akron OH 44308		PC	For the 2017 Bioinnovation Academy	20,000.00
Avatra Accelerators Inc.	114 West Pike Street	Covington KY 41011		PC	To support Cleveland operations in 2017-18	60,000.00
Baldwin Wallace University	275 Eastland Road	Berea OH 44017		PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	112,500.00
Big Dog Ranch Rescue	1090 Jupiter Park Drive	Jupiter FL 33458		PC	For operating support	1,000.00
BioEnterprise	Global Center Office 1 St. Clair Ave NE	Cleveland OH 44114		PC	To support business development efforts and internship programming in fiscal year 2018	150,000.00
Black Professionals Association Charitable Foundation	2930 Prospect Avenue East Suite 126	Cleveland OH 44115		PC	To support up to eight summer interns in the Career Connect program in 2017	10,000.00
Boys and Girls Clubs of Cleveland	6114 Broadway Ave	Cleveland, OH 44127		PC	To open a full service teen club at East Tech High School	20,000.00
The Business of Good Foundation	P.O. Box 2300	Ashtabula OH 44005		PF	For prize money for the SEA Change program in 2017	20,000.00
Camping & Education Foundation	3515 Michigan Avenue	Cincinnati OH 45208		PC	To support the endowment legacy fund in honor of Tim Henke	25,000.00
Canton Regional SCORE	6000 Frank Avenue Kent State University Stark Conference Center	North Canton OH 44720		PC	For entrepreneurship support services	12,000.00
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)	96,870.00
Case Western Reserve University	10900 Euclid Avenue	Cleveland OH 44106		PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	115,000.00
Case Western Reserve University	10900 Euclid Avenue	Cleveland OH 44106		PC	To support the Intellectual Property Venture Clinic in 2017, 18, 2018, 19, and 2019-20	150,000.00
The City Club of Cleveland	850 Euclid Ave 2nd Floor	Cleveland OH 44114		PC	To sponsor the "Getting to Exit" forum in 2017	5,000.00
City of Hudson	115 Executive Parkway Suite 400	Hudson OH 44236		PC	To support the purchase and installation of transmission equipment (\$25,000) and program development costs (\$2,000) for Hudson Community Television	27,000.00
Cleveland State University Foundation	2121 Euclid Ave	Cleveland OH 44114		PC	For the Startup Vikes event in 2017	2,500.00
Climate Ride	111 N. Higgins Avenue, Suite 415	Massoula MT 59802		PC	To promote awareness for climate change (supporting Randy Wittorp's fundraising efforts as he rides from San Francisco to San Luis Obispo in June)	100.00
Coalition of Children in Need Association	P.O. Box 12695	Columbus OH 43212		PC	To be used to cover the expenses of ten students for one year	5,000.00
Coleman Professional Services	5982 Rhodes Road	Kent OH 44240		PC	To support the purchase and installation of equipment for the Burton D. Morgan Foundation Therapy Playground and the acquisition of a new commercial dishwasher in 2017	50,000.00
The College of Wooster	1189 Beall Avenue	Wooster OH 44691		PC	To expand the College of Wooster's entrepreneurship program through a series of five targeted developmental activities (3 years)	100,000.00
The College of Wooster	1189 Beall Avenue	Wooster OH 44691		PC	For the 2017 Ohio Light Opera production of The Music Man	10,000.00
Compass North Church	P.O. Box 26104	Akron OH 44319		PC	For operating support	500.00
Conservancy for Cuyahoga Valley National Park	1403 West Hines Hill Road	Peninsula OH 44264		PC	To sponsor five acres of the Cuyahoga Valley National Park	375.00

Name and Address			Relationship	Status	Purpose	Amount
Covenant House Florida, Inc	733 Breakers Avenue	Fort Lauderdale FL 33304		PC	For Hurricane Irma disaster relief for shelter in Ft. Lauderdale	100 00
Crafty Mart	PO Box 766	Akron OH 44210		PC	For artist entrepreneur events in 2018	4 000 00
Cuyahoga Community College Foundation	700 Carnegie Avenue	Cleveland OH 44115		PC	For the Entrepreneur Expo in 2017	1 550 00
Cuyahoga County Public Library	2111 Snow Road	Parma, OH 44134-3728		PC	For youth entrepreneurship camps in 2017	6 000 00
Dartmouth University	100 W. College Street	Granville OH 43023		PC	For the Annual Fund (\$30 000) and the Venture Philanthropy Student Organization (\$20 000)	50 000 00
DonorsChoose.org	134 W. 37th Street Floor 11	New York NY 10018		PC	To support a makerspace in Mrs. Fasig's classroom	647 01
DonorsChoose.org	134 W. 37th Street Floor 11	New York NY 10018		PC	For classroom support	1 750 00
Ears To You	P.O. Box 190	Hinckley OH 44233		PC	To provide headscarves for cancer patients	3 000 00
East Bay School for Boys	2340 Durant Avenue	Berkeley, CA 94704		PC	For staff development	10 000 00
Economic and Community Development Institute	1655 Old Leonard Avenue	Columbus OH 43219		PC	To support operations of the Akron satellite office in 2016-17	75 000 00
Economic and Community Development Institute	1655 Old Leonard Avenue	Columbus OH 43219		PC	To support operations of the Akron satellite office in fiscal year 2018	150 000 00
Effective Leadership Academy	4480 Richmond Road	Cleveland OH 44128		PC	For the Chamber Leadership Academy Entrepreneurship Day	2 500 00
Emmanuel Christian Academy	350 South Portage Path	Akron OH 44320		PC	For entrepreneurship programming during the 2017-18 academic year	15 000 00
Entrepreneurial Engagement Ohio	P.O. Box 470563	Cleveland OH 44147 0563		PC	For eight STEM commercialization and entrepreneurship forums in 2017-18	45 000 00
Entrepreneurship Education Consortium	c/o John Carroll University 20700 North Park Blvd. Muddoon Center	Cleveland OH 44118		PC	To assist with a comprehensive strategic planning process	25 000 00
Entrepreneurship Education Consortium	c/o John Carroll University 20700 North Park Blvd. Muddoon Center	Cleveland OH 44118		PC	For support of the ideaLabs business idea competition and Entrepreneurship Immersion Week in 2017	95 000 00
Entrepreneurship Education Consortium	c/o John Carroll University 20700 North Park Blvd. Muddoon Center	Cleveland OH 44118		PC	For additional prize money at Immersion Week in 2017 in celebration of the Foundation's 50th anniversary	5 500 00
Falcon Runners Club	82 Pembroke Road	Akron OH 44313		PC	To support activities during the 2017-18 year	100 00
Feeding Florida	1489 Market Street	Tallahassee FL 32312		PC	For Hurricane Irma disaster relief in Florida	10 000 00
First Congregational Church of Hudson	47 Aurora Street	Hudson OH 44236		PC	For operating support	10 000 00
First Congregational Church of Hudson	47 Aurora Street	Hudson OH 44236		PC	For operating support	2,500 00
Flashstarts	50 Public Square Suite 200	Cleveland OH 44113		NC	For salary support for the Global Entrepreneur-in-Residence program	20 000 00
The Foundation Center	1422 Euclid Avenue Suite 1600	Cleveland OH 44115		PC	For 40th anniversary programming	3 500 00
The Foundation Center	1422 Euclid Avenue Suite 1600	Cleveland OH 44115		PC	For operating support	10 000 00
Friends of Tracy Memorial Library	304 Main Street	New London NH 03257		PC	In memory of Robert J. DePorter	5 000 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	175 000 00
Fund for Our Economic Future of Northeast Ohio	4415 Euclid Avenue Suite 202	Cleveland OH 44103		PC	For Devil Strip coverage of entrepreneurship in 2017	9 000 00
Girl Scouts of North East Ohio	One Girl Scout Way	Macedonia OH 44056		PC	For the Girl Executive Officer program in 2018	10 000 00
Global Cleveland	200 Public Square Suite 150	Cleveland OH 44114		PC	For an international student pitch competition	5 000 00
Great Trail Council Boy Scouts of America	1601 S. Main St. P.O. Box 68	Akron OH 44301		PC	For the Entrepreneurial Merit Badge program	6 000 00
Great Trail Council Boy Scouts of America	1601 S. Main St. P.O. Box 68	Akron OH 44301		PC	For operating support	15 000 00
GuadeStar USA, Inc.	4801 Courthouse Street Suite 220	Williamsburg VA 23188 2678		PC	For a GuadeStar Philanthropic Partner membership (Innovator Partner)	2 000 00
Harvard Business School Club of Northeastern Ohio	1120 Chester Avenue Suite 470	Cleveland OH 44114-3514		PC	To the Harvard Business School Club Philanthropy Fund to promote business education programs in Northeast Ohio with the potential for long term impact	2 500 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
Healthnetwork Foundation	33 River Street	Chagrin Falls OH 44022		PC	For operating support	10 000 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

Name and Address			Relationship	Status	Purpose	Amount
Hershey Montessori School	10229 Prouty Road	Concord Township OH 44077	PC		For the operation of the Hershey Market in 2017	7 500 00
Hiram College	PO Box 87	Hiram OH 44234-0067	PC		To support the Center for Integrated Entrepreneurship in 2016-17 (\$45 000) and 2017-18 (\$35 000)	35 000 00
Holden Arboretum	9500 Sperry Road	Kirtland OH 44094-5172	PC		For education programs	500 00
Houston Food Bank	535 Portwall	Houston TX 77029	PC		For Hurricane Harvey disaster relief	10 000 00
Hudson Bandstand Inc	P O Box 892	Hudson OH 44236	PC		For the 2017 Hudson Summer Music Festival	2 500 00
Hudson City Schools	2400 Hudson-Aurora Road	Hudson OH 44236	PC		For the Earth Balloon inflatable globe at Edsworth Hill Elementary	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 Career Panel/Item for a Day program in 2017	10 000 00
Hudson Community Foundation	49 East Main Street	Hudson OH 44236	PC		To provide ongoing support for the Hudson Independence Day fireworks to celebrate the Foundation's 50th anniversary in 2017	15 000 00
Hudson Community Foundation	49 East Main Street	Hudson OH 44236	PC		Toward the salary for a full-time president with the condition that Hudson Community Foundation raises the remainder of the needed funding for year one of this position	10 000 00
Hudson Community Service Association	PO Box 1472	Hudson OH 44236	PC		For the Helping Hands Assistance Fund in 2017	8 000 00
Hudson Community Service Association	PO Box 1472	Hudson OH 44236	PC		To purchase new wreaths for the Hudson Clocktower	600 00
Hudson Farmers Market Inc	P O Box 1073	Hudson OH 44236	PC		For marketing expenses in 2017	5 000 00
Hudson Heritage Association	P O Box 2218	Hudson OH 44236	PC		For a Preservationist Membership in 2017	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		To support activities of the Burton D. Morgan Center for Entrepreneurship Research in 2017 and 2018	28 800 00
Hudson Library and Historical Society	96 Library Street	Hudson OH 44236	PC		For books for the Children's Library to honor Burt Morgan related to his interests which included aviation farming financial literacy scouting and invention	250 00
The Hudson Players Guild Inc	P O Box 2159	Hudson OH 44236	PC		To replace the lighting board and update stage light fixtures	28 000 00
Hudson Presbyterian Church	201 W Streetsboro Street	Hudson OH 44236	PC		For Vacation Bible School	4 000 00
Hudson Presbyterian Church	201 W Streetsboro Street	Hudson OH 44236	PC		For operating support	15 000 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		For sponsorship of Nightly Business Report in fiscal year 2018	40 000 00
International Soap Box Derby	789 Derby Downs Drive	Akron OH 44306	PC		To support the purchase of a utility vehicle (\$10 000) pickup truck (\$28 000) and grounds improvements (\$12 000) in 2017	50 000 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
Junior Achievement of East Central Ohio	4353 Executive Circle NE	Canton OH 44718	PC		For entrepreneurship programming and operations in 2017-18	50 000 00
Junior Achievement of Greater Cleveland	1422 Euclid Avenue Suite 952	Cleveland OH 44115	PC		For entrepreneurship programming and operations in 2017-18	50 000 00
Junior Achievement of Mahoning Valley, Inc	1601 Motor Inn Dr #305	Girard OH 44420	PC		For entrepreneurship programming and operations in 2017-18	35 000 00
Junior Achievement of North Central Ohio	1563 Firestone Parkway	Akron OH 44319	PC		For entrepreneurship programming and operations in 2017-18	85 000 00
Kenan-Flagler Business School Foundation	The University of North Carolina at Chapel Hill Campus Box 3440 The Kenan Center	Chapel Hill, NC 27599 3440	PC		To support sponsorship of the Frontiers of Entrepreneurship Conference	25 000 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street P O Box 5190	Kent OH 44242 0001	PC		For NEOLaunchNET programming and operations from July 1 2017 to June 30 2019	150 000 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street P O Box 5190	Kent OH 44242 0001	PC		For sponsorship at the Partner Level of the Fashion School's 2017 Fashion Show	3 800 00
Kent State University Foundation	Center for Philanthropy and Alumni Engagement 350 S Lincoln Street P O Box 5190	Kent OH 44242 0001	PC		For the Design Thinking Integrated Teacher Workshop	19 972 00
Khan Academy	P O Box 1630	Mountain View CA 94042	PC		For operating support	15 000 00
Khan Academy	P O Box 1630	Mountain View CA 94042	PC		For operating support	10 000 00

Name and Address			Relationship	Status	Purpose	Amount
Lake Erie Council, Boy Scouts of America	2241 Woodland Ave	Cleveland OH 44115		PC	For operating support	15,000 00
Lake Erie Foundation	236 Walnut Avenue	Lakeside Marblehead OH 43440		PC	For operating support	10 000 00
Launch League	12 E Exchange Street	Akron OH 44308		NC	To provide programming support designed to increase startup success and retention	25 000 00
LaunchTown(tm)	11592 McCollum Ave NE	Alliance, OH 44601		NC	For the 2017 business idea competition	10,000 00
Lawrence School	1551 E Wallings Road	Broadview Heights OH 44147		PC	For the student leadership development program and the school-wide diversity initiative	35 000 00
Lawrence School	1551 E Wallings Road	Broadview Heights OH 44147		PC	For a middle school entrepreneurship program	7 500 00
Learning About Business, Inc	391 W Washington Street	Pauesville OH 44077		PC	For LAB Week 2017	10 000 00
Little Sunapee Protective Association	P O Box 1653	New London NH 03257		PC	For the Lake Host program and invasives protection fund	5 000 00
Loran County Community College Foundation	1005 North Abbe Rd CC220	Elyria OH 44035		PC	For NEOLaunchNET programming and operations from July 1 2017 to June 30 2019	150 000 00
Manufacturing Advocacy & Growth Network	1768 East 25th St	Cleveland OH 44114		PC	To provide support and consulting services for manufacturing companies including those participating in the first cohort of Scalator NEO	50 000 00
The Miami Foundation	40 NW 3rd Street Suite 305	Miami FL 33128		PC	For the U.S. Caribbean Strong Relief Fund with dollars designated to Hurricane Mana disaster relief in Puerto Rico	10 000 00
The Miami Foundation	40 NW 3rd Street Suite 305	Miami FL 33128		PC	For the U.S. Caribbean Strong Relief Fund with dollars designated to Hurricane Mana disaster relief in Puerto Rico	10 000 00
The Miami Foundation	40 NW 3rd Street Suite 305	Miami FL 33128		PC	For the U.S. Caribbean Strong Relief Fund with dollars designated to Hurricane Mana disaster relief in Puerto Rico	5 000 00
Moraga Community Foundation	1480 Moraga Road Ste C #191	Moraga CA 94556		PC	For the Community Watch Campaign	25 000 00
Music from The Western Reserve	P O Box 998	Hudson OH 44236		PC	For operating support	5 000 00
MVP Flight, Inc	1046 Timothy Ln	Lafayette CA 94549		PC	For basketball programs for underprivileged youth	20 000 00
National Association for Community College Entrepreneurship	1 Federal Street, Bldg 101	Springfield MA 01105		PC	For five scholarships for the national conference (\$6 250) and administrative expenses (\$750)	7 000 00
National Council for Community Development	1111 East Superior Avenue Suite 1114	Cleveland OH 44114		PC	For operating support for the Capital Access Fund	20 000 00
National Inventors Hall of Fame, Inc	3701 Highland Park NW	North Canton OH 44720		PC	To support six 2017 summer camp sites (five for Camp Invention and one for Invention Project) across locations in the Akron Public Schools Wooster City Schools and Youngstown City Schools	136 400 00
New Avenue to Independence Inc	17608 Euclid Avenue	Cleveland OH 44112		PC	For salary support for the required match to funding from Giant Eagle	30 000 00
Norman Rockwell Museum	9 Glendale Road P O Box 308	Stockbridge MA 01262		PC	For operating support	10,000 00
Norman Rockwell Museum	9 Glendale Road P O Box 308	Stockbridge MA 01262		PC	For the international traveling exhibition "Enduring Ideals: Rockwell Roosevelt & the Four Freedoms"	10 000 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	2 888 70
Northeast Ohio Student Venture Fund	411 Wolf Ledges Pkwy Suite 100	Akron OH 44311		PC	To provide operating support for Northeast Ohio Student Venture Fund	65 000 00
Notre Dame College	4545 College Road	South Euclid, OH 44121		PC	To support entrepreneurship programming in 2016 and 2017	25 000 00
Oberlin College	77 West College Street Robertson Hall Room 115	Oberlin OH 44074-1090		PC	For a five-event speaker series that will bring Cleveland area entrepreneurs representing various sectors to the campus	7 125 00
One Eleuthera Foundation	103 Dumbarton Court	Cary NC 27511		PC	For operating costs associated with the Centre for Training & Innovation	10 000 00
PEAK Grantmaking	1666 K St NW Suite 440	Washington DC 20006		PC	For membership dues in 2018	3,000 00
Phi Gamma Delta Educational Foundation	P O Box 4599	Lexington KY 40544-4599		PC	For the general endowment (\$15 000) and mental health program (\$15 000)	30 000 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215		PC	For operating support (\$4,811) and for the New Home in Cleveland Fund (\$1 000)	5 811 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215		PC	For membership support	11 975 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215		PC	For the Philanthropy Forward 2017 conference	2 200 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215		PC	For the Philanthropy Forward 2017 conference	300 00
Philanthropy Ohio	500 South Front Street Suite 900	Columbus OH 43215		PC	For operating support	500 00

Name and Address			Relationship	Status	Purpose	Amount
The Philanthropy Roundtable	1120 20th Street NW Suite 550 South	Washington, DC 20036		PC	For annual operating support and membership	500 00
Planned Parenthood Mar Monte	1605 The Alameda	San Jose CA 95126		PC	To support the Blossom Hill health center	20,000 00
Portage Animal Protective League	P O Box 927 8122 Infirmary Road	Ravenna, OH 44266		PC	To support the erection of a pole barn and low-cost spay and neuter clinics in 2017	50 000 00
Prepared 4 Life	1800 West Loop South Suite 1875	Houston TX 77027		PC	For license fee for 2018 Lemonade Day Northeast Ohio	10 000 00
Purdue University	610 Purdue Mall Howie Hall of Administration	West Lafayette IN 47907 2007		PC	To support the Collegiate Entrepreneurs Opportunities Program in 2018 and 2019	50 000 00
RED Company real edge dance	1540 Georgetown Road	Hudson OH 44236		PC	For performances in Hudson focusing on bullying and eating disorders	2 000 00
Seton Catholic School	6923 Stow Road	Hudson OH 44236		PC	For a youth philanthropy program with Laurel Lake Retirement Community	2 500 00
Shelter Care, Inc	32 South Avenue	Tellmadge OH 44278		PC	To print workbooks for girls in Shelter Care programming	3 640 00
St Clair Superior Development Corporation	3615 Superior Avenue Suite 3102E	Cleveland OH 44114		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
St Mary's College of California	Pmb 4300	Moraga CA 94575		PC	For the men's basketball Tip-Off Club and the School of Science Campaign for Equipment	20,000 00
St Mary's College of California	Pmb 4300	Moraga CA 94575		PC	For the men's basketball Tip Off Club	25 000 00
Streetsboro City Schools	1800 Annalane Drive	Streetsboro OH 44241		PC	For the 2017 Membership Drive for WSTB Radio Sunday Oldies Jukebox	100 00
Summer on the Cuyahoga	P O Box 110662	Cleveland OH 44111		PC	To support the Entrepreneurial Outreach Program which provides undergraduate students with paid summer internship opportunities within Northeast Ohio entrepreneurial companies	9,900 00
Summit Artspace	140 East Market Street	Akron OH 44308		PC	For the Artists as an Entrepreneur Institute in 2017	7 000 00
Taste of Hudson, Inc	PO Box 312 Suite 211	Hudson OH 44236		PC	To support marketing efforts for Taste of Hudson 2017	9 500 00
Team NEO Foundation	1111 Superior Avenue Suite 1600	Cleveland OH 44114		PC	To support the creation of two innovation cluster (smart devices/systems and energy storage) roadmaps and strategic outreach efforts related to the roadmaps	75 000 00
Tech Belt Energy Innovation Center	125 W Market Street	Warren OH 44481		PC	For the Founders Exchange events and an energy hackathon	7 000 00
The Entrepreneurs EDGE	6801 Brecksville Road #160	Independence OH 44131		PC	To support the 2017 EDGE Fellows Summer Intern Program	50 000 00
Truly Reaching You	587 Bard Street	Akron OH 44311		PC	For salary support for the Construction and Training Manager position	12 500 00
Union Club Foundation	1211 Euclid Avenue	Cleveland OH 44115-1865		PC	To support the Union Club of Cleveland	300 00
United Disability Services, Inc	701 South Main St	Akron, OH 44311-1019		PC	For the All-Star Training Club	100 00
United Way of Wayne and Holmes Counties	215 South Walnut Street P O Box 548	Wooster OH 44691		PC	For the 2017 annual campaign	10 000 00
The University of Akron Foundation	302 Buchtel Commons	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	11 350 00
University of Akron Research Foundation	170 University Cir Suite 312	Akron, OH 44325-2103		PC	For the StartupBus program in 2017	15 000 00
University of Massachusetts - Lowell	One University Ave	Lowell MA 01854		PC	For support of the 2017 Deshpande Symposium	5 000 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 Enspire 2017 and to hire a consultant to conduct focus groups and phone interviews that serve to inform the Enspire conference and other organizations providing professional development to entrepreneurship educators	178 565 00
University School	2785 SOM Center Road	Hunting Valley OH 44022		PC	To support programming for the Young Entrepreneur Institute in 2017-18	116 500 00
University School	2785 SOM Center Road	Hunting Valley OH 44022		PC	To support Lemonade Day and Selling Bee in 2017-18	70 000 00
University School	2785 SOM Center Road	Hunting Valley OH 44022		PC	For the Veale Venture Challenge Demo Day and Executive Coaching Day	10 000 00
University School	2785 SOM Center Road	Hunting Valley OH 44022		PC	For additional expenses incurred for the Enspire conference due to the high volume of registrations specifically to purchase DonorsChoose gift cards for registrants	3 000 00

Name and Address			Relationship	Purpose	Amount
Urban Age Institute	11 7th Street	Petaluma, CA 94952	PC	For sponsorship of the 2017 Meeting of the Minds summit	10 000 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
Wayne County Community Foundation	517 North Market Street	Wooster OH 44591	PC	For the Stanley C Gault Philanthropic Leadership Fund	50 000 00
Western Reserve Academy	115 College Street	Hudson OH 44236	PC	during 2017-18 with the allocation of dollars limited to activities that take place after the September 20 2017 Foundation board meeting	20 000 00
Western Reserve Academy	115 College Street	Hudson OH 44236	PC	For Seymour Hall renovations (\$5 000) and the WRA Fund (\$5 000)	10 000 00
Western Reserve Historical Society	10825 East Boulevard P O Box 296	Cleveland OH 44106	PC	To support the Youth Entrepreneurship Education continuum in Cleveland Metropolitan School District in 2017-18 and 2018-19	149 000 00
Wikimedia Foundation	1 Montgomery Street Suite 1600	San Francisco CA 94104	PC	For operating support	10 000 00
Women's Network of Northeast Ohio	536 S Main St #508	Akron OH 44311	PC	For the EMPOWER + Scale women's entrepreneurship program in 2018	15 000 00
Young Men's Christian Association of Greater Dayton	5291 State Route 350	Oregon OH 45054	PC	For Camp Kern in memory of Phyllis Erbaugh	5 000 00
Youngstown Edison Incubator Corp , dba Youngstown Business Incubator	241 Federal Plaza West	Youngstown OH 44503	PC	To develop a commercialization framework for additive manufacturing technologies from 2017-19	37 000 00
Youngstown Neighborhood Development Corporation	820 Canfield Road	Youngstown OH 44511	PC	To support microenterprise programming and the Mahoning Valley is for Entrepreneurs initiative	30 000 00
Youth Opportunities Unlimited	1361 Euclid Avenue	Cleveland OH 44115 1819	PC	To support E CITY programming at eight high schools in 2017-18	30 000 00
					\$ 5,156,818.71

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, 2017

Grantee	Relation- ship	Status	Purpose	Amount
Bounce Innovation Hub 526 S Main Street Akron, OH 44311	N/A		To educate the public about opportunities for innovation in Akron through website development	\$ 4,500
University of Akron Foundation 302 Buchtel Commons Akron, OH 44325	N/A	PC	For entrepreneurship initiatives in 2018	\$ 50,000
Hudson Library and Historical Society 96 Library Street Hudson, OH 44236	N/A	PC	To support activities of the Burton D Morgan Center for Entrepreneurship Research in 2017 and 2018	\$ 28,800
Team NEO Foundation 1111 Superior Avenue, Suite 1600 Cleveland, OH 44114	N/A	PC	To support the creation of two innovation cluster (smart devices/systems and energy storage) roadmaps and strategic outreach efforts related to the roadmaps	\$ 75,000
Manufacturing Advocacy & Growth Network 1768 East 25th St Cleveland, OH 44114	N/A	PC	To provide support and consulting services for manufacturing companies, including those participating in the first cohort of Scalerator NEO	\$ 50,000
National Inventors Hall of Fame, Inc 3701 Highland Park NW Canton, OH 44720	N/A	PC	To support summer camp sites in Northeast Ohio (\$152,000) and the dissemination of research related to Camp Invention in 2018 (\$20,000)	\$ 172,000
Baldwin Wallace University 275 Eastland Road Berea, OH 44017	N/A	PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	\$ 112,500
Case Western Reserve University 10900 Euclid Avenue Cleveland, OH 44106	N/A	PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	\$ 115,000
Kent State University Foundation 350 S Lincoln Street, P O Box 5190 Kent, OH 44242	N/A	PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	\$ 150,000
Lorain County Community College Foundation 1005 North Abbe Rd Elyria, OH 44035	N/A	PC	For NEOLaunchNET programming and operations from July 1, 2017 to June 30, 2019	\$ 150,000
Purdue University 610 Purdue Mall, Hovde Hall of Administration West Lafayette, IN 47907	N/A	PC	To support the Collegiate Entrepreneurs Opportunities Program in 2018 and 2019	\$ 50,000
Total				\$ 957,800

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

Burton D. Morgan Foundation, Inc. 34-6598971
Form 990-PF, Part II - Line 10b - Corporate Stock Investments
For the Year Ended December 31, 2017

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
1450	#REORG/REGAL ENTMT GROUP CASH MERGER 03-01-2018	22,622.21	33,364.50
2162	1ST COMWLTH FNCL CORP COM LM	19,319.58	30,959.84
3858	1ST HORIZON NATL CORP COM	58,776.93	77,121.42
1627	1ST INDL RLTY TR INC COM	39,784.89	51,201.69
5700	3M CO COM	334,314.12	1,341,609.00
6000	ABBOTT LAB COM	195,534.41	342,420.00
3138	ABBVIE INC COM USD0.01	287,023.56	303,475.98
2722	ADOBE SYS INC COM	198,270.48	477,003.28
3029	ADR ALIBABA GROUP HOLDING LTD SPONSORED ADS	409,550.99	522,290.47
5732	ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR	598,698.58	639,461.92
5000	ADR BP P L C SPONSORED ADR	205,663.55	210,150.00
18999	ADR GLAXOSMITHKLINE PLC SPONSORED ADR	677,852.98	673,894.53
996	ADTALEM GLOBAL ED INC COM	30,486.61	41,881.80
1156	AEROJET ROCKETDYNE HLDGS INC COM	22,021.52	36,067.20
5000	AIR PROD & CHEM INC COM	291,654.94	820,400.00
1775	AIR TRANS SVCS GROUP INC COM STK	40,832.08	41,073.50
2188	ALLEGHENY TECHNOLOGIES INC COM	34,559.73	52,818.32
750	ALLETE INC COM NEW	40,259.08	55,770.00
793	ALPHABET INC CAP STK USD0.001 CL C	419,730.22	829,795.20
5348	ALTRIA GROUP INC COM	87,653.72	381,900.68
651	AMAZON COM INC COM	331,319.22	761,324.97
2430	AMC ENTMT HLDGS INC CL A COM CL A COM	37,487.90	36,693.00
9650	AMER ELEC PWR CO INC COM	612,384.23	709,950.50
2285	AMERICAN EAGLE OUTFITTERS INC NEW COM	31,380.39	42,958.00
1717	AMERICAN EQUITY INVT LIFE HLDG CO COM	38,893.03	52,763.41
2133	AMERICAN TOWER CORP	313,521.84	304,315.11
1561	AMGEN INC COM	257,497.71	271,457.90
11592	APPLE INC COM STK	813,817.44	1,961,714.16
2224	ARISTA NETWORKS INC COM	423,658.37	523,929.92
4000	AT&T INC COM	133,787.30	155,520.00
3120	AUTOMATIC DATA PROCESSING INC COM	110,882.80	365,632.80
2002	BANC CALIF INC COM	40,231.09	41,341.30
1606	BANCORPSOUTH BK TUPELO MISS COM	39,982.62	50,508.70
12000	BANK OF AMERICA CORP	199,087.00	354,240.00
1720	BANKUNITED INC	59,832.45	70,038.40
795	BANNER CORP COM NEW COM NEW	36,013.08	43,820.40
250000	BEMIS CO INC COM	125,000.00	11,947,500.00
1088	BENCHMARK ELECTRS INC COM	22,895.04	31,660.80
924	BIOGEN INC COMMON STOCK	291,083.16	294,358.68
592	BLACK HILLS CORP COM	28,618.63	35,585.12
1509	BLACKROCK INC COM STK	253,221.60	775,188.39
2051	BMC STK HLDGS INC COM	43,732.72	51,890.30
2475	BOEING CO COM	405,408.08	729,902.25
102	BOSTON BEER INC CL A CL A	18,062.78	19,492.20

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
4000	BRISTOL MYERS SQUIBB CO COM	132,429.80	245,120.00
1465	BUCKLE INC COM	23,267.51	34,793.75
459	CACI INTL INC CL A CL A	44,756.13	60,748.65
68	CALAVO GROWERS INC COM	5,737.76	5,739.20
2186	CALERES INC COM	61,816.88	73,187.28
4274	CALLON PETE CO DEL COM	53,967.14	51,929.10
682	CARPENTER TECHNOLOGY CORP COM	28,123.18	34,775.18
245	CASEYS GEN STORES INC COM	21,669.99	27,425.30
1943	CATERPILLAR INC COM	295,371.36	306,177.94
1453	CENTRAL PAC FINL CORP COM NEW	34,190.01	43,342.99
448	CHARLES RIV LABORATORIES INTL INC COM	33,987.01	49,033.60
5118	CHEVRON CORP COM	373,545.96	640,722.42
8000	CISCO SYSTEMS INC	364,503.07	487,942.00
4500	CITIGROUP INC COM NEW COM NEW	208,723.68	334,845.00
1713	CNO FINL GROUP INC COM	33,791.61	42,293.97
15489	COCA COLA CO COM	627,780.01	710,635.32
903	CONMED CORP COM	38,978.38	46,025.91
2770	COTT CORP QUE COM STK	26,602.29	46,148.20
5224	COUSINS PPTYS INC COM	42,908.73	48,322.00
1040	CREE INC COM	29,168.63	38,625.60
2500	CULLEN / FROST BANKERS INC COM	142,460.20	236,625.00
1994	CYPRESS SEMICONDUCTOR CORP COM	19,250.16	30,388.56
1832	DANA INC COM	35,623.27	58,642.32
3487	DANAHER CORP COM	231,633.98	323,663.34
5568	DDR CORP COM	58,487.26	49,889.28
3510	DIAMONDROCK HOSPITALITY CO COM STK	47,329.32	39,627.90
1547	DIODES INC COM	31,106.50	44,352.49
13814	DOWDUPONT INC COM USD0.01	291,749.21	983,833.08
4442	EATON CORP PLC COM USD0.50	198,063.17	350,962.42
1500	ECOLAB INC COM STK USD1	162,280.62	201,270.00
1030	EDUCATION RLTY TR INC COM NEW COM NEW	37,308.88	35,967.60
923	EMCOR GROUP INC COM	46,445.18	75,455.25
13600	EMERSON ELECTRIC CO COM	538,920.46	947,784.00
1188	ENGILITY HLDGS INC NEW COM	22,770.30	33,703.56
955	ENTEGRIS INC COM	11,153.68	29,079.75
464	ESTERLINE TECHNOLOGIES CORP COM STK	37,341.84	34,660.80
6000	EXELON CORP COM	175,728.70	236,460.00
25392	EXXON MOBIL CORP COM	1,940,782.62	2,123,786.88
3316	FACEBOOK INC COM USD0.000006 CL 'A'	73,562.14	585,141.36
5000	FASTENAL CO COM	227,460.40	273,450.00
1337	FERRO CORP COM	29,520.14	31,539.83
2040	FIRST FINL BANCORP OHIO COM	37,886.90	53,754.00
1189	FIRST HAWAIIAN INC COM	31,642.47	34,695.02
2065	FORMFACTOR INC COM STK	24,291.89	32,317.25
12900	GAP INC COM	353,325.84	439,374.00
1500	GENERAL DYNAMICS CORP COM	99,622.95	305,175.00
11000	GENERAL ELECTRIC CO	237,255.90	191,950.00
742	GENESCO INC COM	25,063.08	24,115.00

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
475	GENESEE & WYO INC CL A CL A	30,057.86	37,396.75
15000	GENTEX CORP COM	130,930.30	314,250.00
7055	GENUINE PARTS CO COM	237,506.24	670,295.55
1309	G-III APPAREL GROUP LTD COM	32,453.00	48,289.01
3000	GILEAD SCIENCES INC	280,592.55	214,920.00
3196	GRAY T.V INC COM CL B	40,902.57	53,533.00
977	GREENBRIER COS INC COM STK	36,597.92	52,074.10
2971	GULFPORT ENERGY CORP COM NEW COM NEW	41,471.03	37,909.96
1043	HAEMONETICS CORP MASS COM	38,604.81	60,577.44
786	HANCOCK HLDG CO COM	22,990.18	38,907.00
283	HANOVER INS GROUP INC COM	30,038.85	30,586.64
925	HARSCO CORP COM	17,078.20	17,251.25
479	HAWAIIAN HOLDINGS INC COM	8,963.62	19,088.15
976	HERTZ GLOBAL HLDGS INC NEW COM	22,010.79	21,569.60
355	HILL-ROM HLDGS INC COM STK	18,909.77	29,922.95
640	HOME DEPOT INC COM	48,280.64	121,299.20
1218	HOMESTREET INC INC	33,252.04	35,261.10
2468	HOSTESS BRANDS INC CL A CL A	38,319.21	36,551.08
1213	IBERIABANK CORP COM	92,005.46	94,007.50
2101	ILG INC COM	38,431.90	59,836.48
3109	INFINERA CORP COM STK USD0.001	33,119.03	19,679.97
16320	INTEL CORP COM	298,336.55	753,331.20
3287	INTERCONTINENTAL EXCHANGE INC COM	189,985.47	231,930.72
2000	INTERNATIONAL BUSINESS MACHS CORP COM	332,935.15	306,840.00
1279	INTL BANCSHARES CORP COM	33,613.89	50,776.30
1486	INTUIT COM	139,686.82	234,461.08
899	ITT INC COM	35,308.31	47,979.63
767	JAMES RIVER GROUP HOLDINGS COM USD0.0002	22,413.21	30,687.67
5165	JOHNSON & JOHNSON COM USD1	340,321.33	721,653.80
10041	JPMORGAN CHASE & CO COM	394,496.53	1,073,784.54
1352	KAPSTONE PAPER & PACKAGING CORP KAPSTONEPAPER AND F	30,774.64	30,676.88
651	KEMPER CORP DEL COM	33,031.32	44,853.90
3244	KIMBERLY-CLARK CORP COM	163,742.62	391,421.04
2187	KITE RLTY GROUP TR COM NEW COM NEW	56,232.51	42,865.20
698	KLX INC COM	43,116.42	47,638.50
12479	KRAFT HEINZ CO COM	623,319.58	970,367.04
886	LPL FINL HLDGS INC COM	29,766.01	50,626.04
1701	MACK CALI RLTY CORP COM REIT	34,700.90	36,673.56
618	MAGELLAN HEALTH INC COM NEW COM NEW	38,674.89	59,667.90
694	MASTEC INC COM	30,155.26	33,971.30
2500	MASTERCARD INC CL A	75,081.12	378,400.00
4326	MC DONALDS CORP COM	248,147.39	744,591.12
4000	MEDTRONIC PLC COMMON STOCK STOCK	167,444.32	323,000.00
15548	MERCK & CO INC NEW COM	510,222.36	874,885.86
2364	MERITOR INC COM	25,803.46	55,459.44
5214	MGIC INVT CORP WIS COM	45,813.03	73,569.54
19605	MICROSOFT CORP COM	636,144.30	1,677,011.70
590	MOLINA HEALTHCARE INC COM	30,188.60	45,241.20

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
4538	NABORS INDUSTRIES COM USD0.10	39,111.43	30,994.54
701	NCS MULTISTAGE HLDGS INC COM	14,909.20	10,332.74
1690	NETFLIX INC COM STK	254,220.50	324,412.40
826	NJ RES CORP COM	27,890.99	33,205.20
4529	OASIS PETE INC NEW COM STK	36,855.59	38,088.89
2517	OCLARO INC COM NEW	17,807.79	16,964.58
2357	OLD NATL BANCORP IND COM	33,056.38	41,129.65
509	ONE GAS INC COM	34,514.04	37,289.34
5000	ORACLE CORP COM	155,279.60	236,400.00
978	PAC PREMIER BANCORP COM	35,153.76	39,120.00
1314	PACWEST BANCORP DEL COM	55,914.47	66,225.60
1195	PATTERSON COS INC COM	43,780.74	43,175.35
8544	PAYPAL HLDGS INC COM	334,374.96	629,009.28
1949	PENN NATL GAMING INC COM	28,955.12	61,062.17
2414	PENNSYLVANIA REAL ESTATE INVT TR SH BEN INT SH BEN INT	42,990.41	28,702.46
12294	PEPSICO INC COM	706,400.36	1,474,296.48
17003	PFIZER INC COM	505,826.43	615,848.66
6089	PHILIP MORRIS INTL COM STK NPV	498,945.58	643,302.85
2064	PHYSICIANS RLTY TR COM	35,260.30	37,131.36
535	PLEXUS CORP COM	21,504.71	32,485.20
1180	PNM RES INC COM	33,950.76	47,731.00
14600	PPG IND INC COM	317,434.66	1,705,572.00
4874	PRAXAIR INC COM	590,915.63	753,910.32
422	PRIMERICA INC COM	23,298.28	42,854.10
7000	PROCTER & GAMBLE COM NPV	359,107.00	643,160.00
2863	PROPETRO HLDG CORP COM	42,373.53	57,718.08
550	RLI CORP COM	27,530.56	33,363.00
1364	ROPER TECHNOLOGIES , INC	72,899.07	353,276.00
1810	RPC INC COM	39,468.90	46,209.30
1387	RSP PERMIAN INC COM	42,639.39	56,423.16
787	SAIA INC COM STK	21,518.02	55,680.25
1580	SALLY BEAUTY HLDGS INC COM STK	30,754.23	29,640.80
285	SANDERSON FARMS INC COM	30,104.80	39,552.30
7538	SCHLUMBERGER LTD COM COM	500,919.27	507,985.82
4513	SCHWAB CHARLES CORP COM NEW	170,845.03	231,832.81
1689	SELECT MED HLDGS CORP COM	23,289.08	29,810.85
71420	SIRIUS XM HLDGS INC COM	404,301.27	382,811.20
1037	SKYWEST INC COM	19,858.41	55,064.70
4726	SMART SAND INC COM	56,236.15	40,927.16
1414	SOLARIS OILFIELD INFRASTRUCTURE INC CL ACL A	22,514.03	30,273.74
671	SOUTHWEST GAS HLDGS INC COM	44,405.05	54,002.08
1391	STATE BK FINL CORP COM	30,025.39	41,507.44
1982	STERLING BANCORP DEL COM	34,708.63	48,757.20
1338	STIFEL FINL CORP COM	41,828.89	79,691.28
1900	STRYKER CORP	100,646.95	294,196.00
1611	SUMMIT HOTEL PROPERTIES INC COM	24,686.72	24,535.53
1032	SUMMIT MATLS INC CL A CL A	29,695.22	32,446.08
2829	SUNSTONE HOTEL INVS INC NEW COM	47,571.36	46,763.37

<u>SHS</u>	<u>NAME</u>	<u>Cost</u>	<u>Market</u>
2224	SYNOVUS FINL CORP COM NEW COM NEW	63,747.69	106,618.56
3108	T ROWE PRICE GROUP INC	290,899.31	326,122.44
8530	TAPESTRY INC COM USD0.01	346,115.84	377,281.90
715	TECH DATA CORP COM	52,987.63	70,048.55
4469	TEGNA INC COM	64,740.18	62,923.52
6569	TERADATA CORP DEL COM STK	309,682.27	252,643.74
874	TIMKEN CO COM	38,651.80	42,957.10
2439	TRI POINTE GROUP INC COM	30,895.11	43,706.88
589	TRINSEO S A COMMON STOCK	30,277.31	42,761.40
2456	TTM TECHNOLOGIES INC COM	32,060.54	38,485.52
582	U S CONCRETE INC COMMON STOCK	46,761.86	48,684.30
1398	U S SILICA HLDGS INC	53,993.97	45,518.88
3074	ULTRA PETE CORP ULTRA PETE CORP COM	28,304.61	27,850.44
1805	UNION PAC CORP COM	164,316.12	242,050.50
2335	UNITED CMNTY BK BLAIRSVILLE GA COM	45,345.26	65,706.90
5615	UNITED PARCEL SVC INC CL B	345,860.90	669,027.25
1309	UNITEDHEALTH GROUP INC COM	182,849.51	288,582.14
1432	UNIVAR INC COM	27,300.85	44,334.72
18520	V F CORP COM	333,152.11	1,370,480.00
1788	VENATOR MATERIALS COM USD0.001	37,294.97	39,550.56
10873	VERIZON COMMUNICATIONS COM	359,505.82	575,507.89
3159	VISA INC COM CL A STK	94,890.52	360,189.18
1440	VISHAY INTERTECHNOLOGY INC COM STK	18,321.29	29,880.00
2188	WABASH NATL CORP COM	46,086.19	47,479.60
14600	WALGREENS BOOTS ALLIANCE INC COM	466,763.72	1,060,252.00
3500	WALMART INC COM	207,374.50	345,625.00
3200	WALT DISNEY CO	305,245.93	344,032.00
17347	WELLS FARGO & CO NEW COM STK	764,951.63	1,052,442.49
921	WERNER ENTERPRISES INC COM	33,041.76	35,596.65
711	WESTAMERICA BANCORPORATION COM	33,011.78	42,340.05
1399	WESTERN ALLIANCE BANCORPORATION COM	42,596.65	79,211.38
7000	WEYERHAEUSER CO COM	180,352.70	246,820.00
Total		33,397,425.78	67,705,098.49