Form **990** | **Return of Organization Exempt From Income Tax** | OMB No. 1545-0047 **2002**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

A For the 2002 calendar year, or tax year beginning 07/01 **, 2002, and ending** 06/30/2003

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: ST. LOUIS MERCANTILE LIBRARY ASSOCIATION

Number and street (or P.O. box if mail is not delivered to street address): 8001 NATURAL BRIDGE ROAD | Room/suite

City or town, state or country, and ZIP + 4: ST. LOUIS, MO 63121

D Employer identification number 43-0694564

E Telephone number (314)516-5000

F Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) ▶

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes [X] No

G Web site: ▶WWW.UMSL.EDU/MERCANTILE/

J Organization type (check only one) ▶ [X] 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

I Enter 4-digit GEN ▶

M Check ▶ [X] if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ -2,908.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Direct public support	1a			
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash $ ____ noncash $ ____)			1d	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities STMT 1			5	9,905.
	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
	7	Other investment income (describe ▶)			7	
	8a	Gross amount from sales of assets other than inventory	(A) Securities: -12,813.	8a	(B) Other:	
	b	Less: cost or other basis and sales expenses		8b		
	c	Gain or (loss) (attach schedule)	-12,813.	8c		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))			8d	-12,813.
	9	Special events and activities (attach schedule)				
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	-2,908.
Expenses	13	Program services (from line 44, column (B))			13	20,000.
	14	Management and general (from line 44, column (C))			14	975.
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** (add lines 16 and 44, column (A))			17	20,975.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	-23,883.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	416,409.
	20	Other changes in net assets or fund balances (attach explanation)			20	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	392,526.

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2002)

JSA 2E1010 1.000

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 21 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash $ 20,000. noncash $)	22	20,000.	20,000.	STMT 2	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc.	25				
26 Other salaries and wages	26				
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29				
30 Professional fundraising fees	30				
31 Accounting fees	31	975.		975.	
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34				
35 Postage and shipping	35				
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule)	42				
43 Other expenses not covered above (itemize): a	43a				
b	43b				
c	43c				
d	43d				
e	43e				
44 **Total functional expenses** (add lines 22 through 43). *Organizations completing columns (B)-(D), carry these totals to lines 13-15*	44	20,975.	20,000.	975.	

Joint Costs. Check ▶ [ ] if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ [ ] Yes [X] No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ______ ; **(ii)** the amount allocated to Program services $ ______ ;
(iii) the amount allocated to Management and general $ ______ ; and **(iv)** the amount allocated to Fundraising $ ______

Part III Statement of Program Service Accomplishments (See page 24 of the instructions.)

What is the organization's primary exempt purpose? ▶ STMT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a SUPPORT OF ST.LOUIS MERCANTILE LIBRARY (Grants and allocations $ 20,000)	20,000.
b (Grants and allocations $)	
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	20,000.

Part IV Balance Sheets (See page 24 of the instructions.)

		Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing			2,753.	45	1,712.
	46	Savings and temporary cash investments				46	
	47a	Accounts receivable	47a				
	b	Less: allowance for doubtful accounts	47b			47c	
	48a	Pledges receivable	48a				
	b	Less: allowance for doubtful accounts	48b			48c	
	49	Grants receivable				49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)				50	
	51a	Other notes and loans receivable (attach schedule)	51a				
	b	Less: allowance for doubtful accounts	51b			51c	
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges				53	
	54	Investments - securities (attach schedule) STMT 4 ▶ [X] Cost [ ] FMV			413,656.	54	390,814.
	55a	Investments - land, buildings, and equipment: basis	55a				
	b	Less: accumulated depreciation (attach schedule)	55b			55c	
	56	Investments - other (attach schedule)				56	
	57a	Land, buildings, and equipment: basis	57a				
	b	Less: accumulated depreciation (attach schedule)	57b			57c	
	58	Other assets (describe ▶)				58	
	59	**Total assets** (add lines 45 through 58) (must equal line 74)			416,409.	59	392,526.
Liabilities	60	Accounts payable and accrued expenses				60	
	61	Grants payable				61	
	62	Deferred revenue				62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a	Tax-exempt bond liabilities (attach schedule)				64a	
	b	Mortgages and other notes payable (attach schedule)				64b	
	65	Other liabilities (describe ▶)				65	
	66	**Total liabilities** (add lines 60 through 65)				66	
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 67 through 69 and lines 73 and 74.**					
	67	Unrestricted			416,409.	67	392,526.
	68	Temporarily restricted				68	
	69	Permanently restricted				69	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds				70	
	71	Paid-in or capital surplus, or land, building, and equipment fund				71	
	72	Retained earnings, endowment, accumulated income, or other funds				72	
	73	**Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72; column (A) **must** equal line 19; column (B) **must** equal line 21)			416,409.	73	392,526.
	74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)			416,409.	74	392,526.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 26 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements ▶	a	
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains NOT APPLICABLE on investments $		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify): $		
	Add amounts on lines (1) and (2) ▶	d	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return NOT APPLICABLE

a	Total expenses and losses per audited financial statements ▶	a	
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify): $		
	Add amounts on lines (1) and (2) ▶	d	
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 26 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 10		-0-	-0-	-0-

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? ▶ [ ] Yes [X] No
If "Yes," attach schedule - see page 26 of the instructions.

Part VI Other Information (See page 27 of the instructions.)

		Line	Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? STMT 11 If "Yes," attach a conformed copy of the changes.	77	X	
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ______ and check whether it is ☐ exempt or ☐ nonexempt.			
81a	Enter direct or indirect political expenditures. See line 81 instructions — 81a: NONE			
b	Did the organization file **Form 1120-POL** for this year?	81b	N/A	
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) — 82b:			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	N/A	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members — 85c:			
d	Section 162(e) lobbying and political expenditures — 85d:			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e:			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f:			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		X
86	*501(c)(7) orgs.* Enter: **a** Initiation fees and capital contributions included on line 12 — 86a: N/A			
b	Gross receipts, included on line 12, for public use of club facilities — 86b: N/A			
87	*501(c)(12) orgs.* Enter: **a** Gross income from members or shareholders — 87a: N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) — 87b: N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ NONE ; section 4912 ▶ NONE ; section 4955 ▶ NONE			
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ NONE			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ NONE			
90a	List the states with which a copy of this return is filed ▶ NONE			
b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions) — 90b: NONE			
91	The books are in care of ▶ JOHN P. MULDERIG Telephone no. ▶ 314-516-7240 Located at ▶ 8001 NATURAL BRIDGE ROAD ZIP + 4 ▶ 63121			
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92: N/A			

Form **990** (2002)

JSA
2E1041 1.000

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	9,905.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	-12,813.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				-2,908.	

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ -2,908.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of the instructions.)

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please Sign Here

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

▶ Signature of officer Date

▶ Type or print name and title.

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen. Inst. W)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ RUBIN, BROWN, GORNSTEIN & CO LLP ONE NORTH BRENTWOOD SAINT LOUIS, MO 63105		EIN ▶ 43-0765316	Phone no. ▶ 314-290-3300

SCHEDULE A
(Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust
Supplementary Information - (See separate instructions.)
▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No. 1545-0047
2002

Name of the organization: ST. LOUIS MERCANTILE LIBRARY ASSOCIATION
Employer identification number: 43-0694564

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over $50,000 ▶	NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.
JSA
2E1210 1.000

Schedule A (Form 990 or 990-EZ) 2002

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ______ **(Must equal amounts on line 38, Part VI-A, or line i or Part VI-B.)**	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d		X
e	Transfer of any part of its income or assets?	2e		X
3	Does the organization make grants for scholarships, fellowships, student loans, etc.? (See **Note** below.)	3		X
4	Do you have a section 403(b) annuity plan for your employees?	4		X

Note: *Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments.*

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

5 [ ] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 [ ] A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 [ ] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 [ ] A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 [ ] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ ______

10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b [ ] A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 [ ] An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 [X] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: **(1)** lines 5 through 12 above; or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	**(b)** Line number from above
UNIVERSITY OF MISSOURI - ST. LOUIS	06

14 [ ] An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.* NOT APPLICABLE

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 NOT APPLICABLE ▶ 26a

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c

d Add: Amounts from column (e) for lines: 18 ______ 19 ______ 22 ______ 26b ______ ▶ 26d

e Public support (line 26c minus line 26d total) ▶ 26e

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f %

27 **Organizations described on line 12: a** For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return. Enter the sum of such amounts for each year:**

(2001) ______ (2000) ______ (1999) NOT APPLICABLE (1998) ______

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year:

(2001) ______ (2000) ______ (1999) ______ (1998) ______

c Add: Amounts from column (e) for lines: 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ 27c

d Add: Line 27a total ______ and line 27b total ______ ▶ 27d

e Public support (line 27c total minus line 27d total) ▶ 27e

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return. Do not include these grants in line 15.**

Part V **Private School Questionnaire** (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) NOT APPLICABLE

Check ▶ a [ ] if the organization belongs to an affiliated group.
Check ▶ b [ ] if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is - / **The lobbying nontaxable amount is -**			
Not over $500,000 ... 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 ... $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 ... $175,000 plus 10% of the excess over $1,000,000	41		
Over $1,500,000 but not over $17,000,000 ... $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 ... $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines **c** through **h.**)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

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

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

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule:

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

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	AMOUNT
UNIVERSITY POOLED FUND	9,905.
TOTAL	9,905.

STATEMENT 1

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID			
MERCANTILE LIBRARY AT UMSL 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	N/A PUBLIC CHARITY	SUPPORT OF MERCANTILE LIBRARY COLLECTION	20,000.
		TOTAL CONTRIBUTIONS PAID	20,000.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
===

SUPPORT AND ADVICE TO THE ST. LOUIS MERCANTILE LIBRARY AT THE UNIVERSITY OF MISSOURI - ST. LOUIS

FORM 990, PART IV - INVESTMENTS - SECURITIES

DESCRIPTION	ENDING BOOK VALUE
UNIV. OF MO BALANCED POOL	390,814.
TOTALS	390,814.

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
RUTH A. BRYANT C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR EMERITUS .3
JOHN W. BARRIGER, IV C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
PETER A. FANCHI III C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
ELLEN E. JONES C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
WALTER F. BALLINGER, M.D. C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	PRESIDENT .3
HUGH MCPHEETERS C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
MARY M. OTT	DIRECTOR .3

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	
KATHARINE AMBERG SMITH C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
TODD BURKE C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
CAROL GRUEN C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
PHILIP H. LOUGHLIN III C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
SUSAN B. MCCOLLUM C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
STEVE ROBERTS C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD	DIRECTOR .3

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
ST. LOUIS, MO 63121	
SCOTT WILSON C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
JANE P. GLEASON C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
JOHN R. ROBERTS C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	TREASURER .3
RICHARD C SHAW, MD C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
DARREN WETHERS, MD C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
JOHN P. MULDERIG, CPA C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	ASSISTANT TREASURER .5

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
HENRY H. LANGENBERG C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
RUSSELL E. PERRY C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
FRANK J STOKES III C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
KATHY BUTTON BELL C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
DONALD K ANDERSON C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
JANE BEADLES C/O ST. LOUIS MERC. LIBARAY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	DIRECTOR .3
MARSHALL HIER	VICE-PRESIDENT .3

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
C/O ST. LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD ST. LOUIS, MO 63121	
DUDLEY GROVE C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE SAINT LOUIS MO 63121	DIRECTOR .3
PAULA KEINATH C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR .3
KAY MICHAEL KRAMER C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR .3
ANNE S MCALPIN C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	SECRETARY .3
CHARLES R SAULSBERRY C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR .3
DR. BLANCHE M. TOUHILL C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD	DIRECTOR .3

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
SAINT LOUIS MO 63121	
ROBERT TRULASKE, JR. C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR .3
OLIVER LANGENBERG C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR EMERITUS .3
STUART SYMINGTON, JR. C/O ST LOUIS MERC. LIBRARY ASSOC. 8001 NATURAL BRIDGE ROAD SAINT LOUIS MO 63121	DIRECTOR EMERITUS .3
	GRAND TOTALS

FORM 990, PART VI - CHANGES TO ORGANIZING OR GOVERNING DOCUMENT

AMENDED BY-LAWS ATTACHED

The undersigned certifies that the accompanying conformed copy of the By-laws are complete and accurate.

Type or Print Name	Signature
(Title or authority of signer)	Date

THE ST. LOUIS MERCANTILE LIBRARY ASSOCIATION
BYLAWS

Last Amendments Adopted September 2, 2002

THE ST. LOUIS MERCANTILE LIBRARY ASSOCIATION
BYLAWS

Last Amendments Adopted May 10, 1999

ARTICLE I

Name: Purpose

This association shall be known by the name of the St. Louis MERCANTILE LIBRARY ASSOCIATION (the "Association"). The purposes for which the Association is formed, as set forth in the Constitution of the Association, include, but are not limited to, supporting, contributing to, and advising the University of Missouri – St. Louis (the "University") in the operation of the Saint Louis Mercantile Library at the University of Missouri – St. Louis (the "Library").

ARTICLE II

Office

The principal office of the Association shall be located at such place within the City or County of St. Louis, Missouri as the board of direction may determine.

ARTICLE III

Membership

(a) Classes of Members

(1) Annual Members. Any person, firm or corporation may become a member of this association by subscribing to the constitution and paying the dues provided by the board of direction. Membership in the Association shall be open to all without regard to race, creed, color or sex. The board of direction may establish and change classes of annual membership in the Association. The board of direction shall consult with appropriate officials of the University in establishing and changing membership dues and classes.

(2) Perpeptual Members. Perpetual memberships shall be limited to those issued before the second Tuesday of January, 1925. Perpetual members shall be exempt from payment of annual dues, but shall be liable for payment of fees for services. There are to be transfer fees hereafter of $150 for perpetual memberships and $25 transfer fees on change of designees for corporate membership in the perpetual category.

(3) Life Members. Life membership shall be limited to those issued before December 31, 1986. Life members shall be exempt from payment of annual dues during their lifetimes, but shall be liable for payment of fees for services.

(4) Honorary Member. The board of direction may elect honorary members, who shall be exempt from payment of annual dues, but shall be liable for payment of fees for services.

(b) Rules and Regulations

Members shall observe the rules and regulations adopted by the board of direction and/or the University for the management of the library and reading room and for the protection of the property of the Association and the University.

(c) Dues and Fees

Annual members shall pay such dues, and all members shall pay such fees for services rendered to them by the Association and/or the University as the board of direction and/or the University may determine from time to time.

(d) Expulsion

The board of direction may, by two thirds vote, expel any member who violated the rules and regulations of the Association or fails or refuses to pay required dues or fees for services.

(e) Property and Assets

No member of the Association shall have or claim any right or interest in the property or assets of the Association or the University, whether real, personal, tangible or intangible, other than the right to enjoy the use of the library and its services. In the event of dissolution of the Association in whole or in part, the board of direction shall dispose of its assets in accordance with Article XII of these Bylaws.

ARTICLE IV

Meetings of Members

(a) Annual Meeting

There shall be an annual meeting of the members of the Association on a date in the month of July to be selected annually by the President, and at the principal office of the Association, for the purpose of receiving the annual report of the board of direction, and to transact such other business as may come before the meeting.

(b) Notice of Annual Meeting

The secretary shall give at least thirty days written notice of the time and place of the annual meeting by mail addressed to each member of the Association entitled to vote at the meeting at the member's last known address on the books of the Association.

(c) Special Meetings

At the request of the board of direction, or at the written request of twenty-five members, stating the reason therefor, the president shall call a special meeting of the members of the Association, on not less than five days notice of the time, place, and purpose of the meeting, mailed to each member entitled to vote at the meeting. No business not mentioned in the notice shall be transacted at such meeting.

(d) Quorum of Members

Presence in person or by proxy of members representing a majority of the voting rights of the Association shall constitute a quorum at any meeting of the members.

(e) Conduct of Elections

(1) Who Entitled to Vote. Each member shall, at every meeting of the members

be entitled to vote in person or by proxy upon each subject properly submitted to vote. No member shall be entitled to vote who is in arrears for dues, or has been a member for less than three months previous to the election.

(2) Inspectors. At any meeting of the board of direction at which a matter shall be presented for a vote of the members of the Association, the board shall appoint two or more inspectors of election to superintend the election.

ARTICLE V

Board of Direction

(a) Powers

"The board of direction shall manage the affairs of the Association. The powers and duties of the board shall include but not be limited to: the engagement of a qualified firm of certified public accountants to perform auditing services for the Association, or, in the Board's discretion, the engagement of the auditing staff of the University of Missouri to perform such auditing services."

(1) The authority to alter or amend the Bylaws of the Association, including the fixing and altering of the number of directors.

(2) The election of officers of the Association.

(3) The establishment of membership dues and setting of fees for services provided directly by the Association or passing on of fees for services provided by the University.

(4) The designation of depositories of funds of the Association.

(5) The engagement of a qualified firm of certified public accountants to perform auditing services for the Association.

(6) To advise the Chancellor of the University of Missouri–St. Louis (the "Chancellor") regarding the operations of the Mercantile Library at UM-St. Louis.

(b) Number, Tenure, Qualifications

The number of Directors which shall constitute the Board of Direction shall be as determined from time to time by the Board of Direction, and shall not be more than thirty-five (35). The term of each director shall be for three years, commencing on the Tuesday next following the appointment of the Director to the Board. The Board shall be divided into three classes, as nearly equal as possible, which shall serve staggered terms.

No one shall serve more than two successive full terms as a Director; provided, however, that notwithstanding this term limitation, the Board, at a regular or special meeting following an appointment of Directors by the members, may appoint the immediate past president to the Association who might otherwise be ineligible for appointment as a director because of this term limitation, to an additional one-year term as a Director, said term to expire at the next annual meeting of members. Any director elected to such a one-year term shall be eligible for appointment thereafter to a full term on the Board as if said Director had not served the one-year term. Any Director elected to the one-year term shall be in addition to any Directors of the Corporation elected to serve three-year terms, provided that the total number of directors shall not exceed thirty-five (35).

In addition, the Board of Direction may have one or more former directors to serve in the honorary role of Director Emeritus in an advisory capacity to be elected for a term of three (3) years in the manner set out in Article VIII, Section (a) (2) hereof. Any Director Emeritus shall be permitted to attend any meeting of the Board of Direction, but shall have no voting rights nor shall be counted for purpose of a quorum.

(c) Appointment of Directors

From and after the date of the transfer of the employees of the Association to the University and the transfer of operation and control of the Library to the University as provided in the Affiliation Agreement, dated November 7, 1996, between the Association and the University, the members of the board of direction shall be appointed by the Chancellor after consideration of the candidates recommended to the Chancellor by the Nominating Committee provided for herein.

(d) *Ex Officio* Directors

From and after the date of the transfer of the employees of the Association to the University and the transfer of operation and control of the Library to the University as provided in the Affiliation Agreement, dated November 7, 1996, between the Association and the University, the Director of the St Louis Mercantile Library at the University of Missouri-St. Louis shall serve as a member of the Board of Direction of the Association, *ex officio*.

(e) Removal of Directors

When any member of the board of direction shall fail without adequate cause or excuse to attend three consecutive meetings of the board, the remaining members of the board may declare vacant the place of the absent member.

(f) Regular Meetings

The board of direction shall hold at least six regular meetings yearly on the call of the president, and on at least seven days notice. The president may, on five days notice, change the day for such regular meeting.

(g) Special Meetings

The president, or any two members of the board of direction, may call a special meeting of the board of direction at any time, on not less than five days notice stating the time, place, and purpose of the meeting.

(h) Quorum: Participation by Telephone

One third of the members of the board of direction shall constitute a quorum for the transaction of business at any meeting of the board. Members of the Board of Direction may participate in and act at any meeting of the Board of Direction, whether regular or special, through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting in this manner shall constitute attendance and presence in person at the meeting of the person or persons so participating for all purposes, including fulfilling the requirements of Sections (h) and (i) hereof.

(i) Manner of Acting

The act of a majority of the directors present at a meeting at which a quorum of directors is present shall be the act of the Board of Direction, unless the act of a different number is required by statute, the Constitution or these Bylaws.

(j) Vacancies

The board of direction may fill any vacancy occurring in the board and any directorship to be filled by reason of an increase in number of directors, subject to the approval of the Chancellor. A director appointed to fill a vacancy shall be appointed for the unexpired term of the director's predecessor in office and until the director's successor shall have been appointed and qualified.

ARTICLE VI

Officers

(a) President

The president shall preside at all meetings of the board of direction, and perform other duties as are prescribed by law or these bylaws.

(b) Vice President

The board of direction may elect as many as three vice presidents of equal rank. The vice president with longest tenure on the board shall serve as president in the absence of the president.

(c) Secretary

The secretary shall record the minutes of meetings of the board of direction, and perform such other duties as are prescribe by law or these bylaws.

(d) Treasurer

The treasurer shall render to the president and board of direction at the regular meetings of the board, and whenever requested by them, an account of the financial condition of the Association. If required by the board, the treasurer shall deliver to the president, and keep in force, a bond in form, amount and with a surety or securities satisfactory to the board, conditions for faithful performance of the duties of the treasurer's office.

(e) Election of Officers

At the first regular meeting of the board of direction following the Annual Meeting of the Association, the board shall elect from its membership a president, an executive vice president, up to three additional vice presidents, a secretary, and a treasurer, who shall serve for one year and until their successors are elected.

(f) Additional Officers

The board of direction may from time to time by resolution appoint an assistant secretary and an assistant treasurer, who may but need not be members of the board and provide for their duties. Any person appointed as an assistant secretary or assistant treasurer shall hold office at the pleasure of the board, and may be removed at the discretion of the board.

(g) Required Signatures

All checks, drafts and orders for payment of money shall be signed by the president and such other officers of the Association, if any, as the board of direction may designate for that purpose.

ARTICLE VII

Compensation and Expenses

Members of the board of direction and officers of the Association shall serve without compensation for their services to the Association.

ARTICLE VIII

Committees

(a) Standing Committees

(1) Executive Committee. The executive committee of the board of direction shall consist of the offices of the board, the Director of the St. Louis Mercantile Library at the University of Missouri – St. Louis and a member of the board selected by the president. The executive committee shall have the power to act for the board, between meetings of the board subject to the approval of the board at its next meeting.

2) Nominating Committee.

On or before March 15 of each year, the president, with the approval of the Board of Direction, shall appoint a nominating committee consisting of four members of the Board of Direction and shall designate its chairman. The president shall serve ex officio as a member of the Nominating Committee. The Nominating Committee shall deliver to the Chancellor on or before May 1 of each year a slate of candidates to succeed the directors whose terms are expiring, as well as the names of any former directors recommended for the position of director emeritus. The Chancellor shall appoint persons to succeed the directors whose terms are expiring and any persons to the position of director emeritus, after consideration of the candidates recommended to the Chancellor by the Nominating Committee.

(3) Development Committee. The development committee shall consist of the president, the treasurer, the Director of the St. Louis Mercantile Library at the University of Missouri – St. Louis, and not more than five members at large appointed by the president from the membership of the board of direction. The development committee shall seek to increase the endowment and other resources of the Association.

(4) Finance Committee. The finance committee shall consist of the president, the treasurer, the Director of the St. Louis Mercantile Library at the University of Missouri – St. Louis, and not more than five members at large appointed by the president from the membership of the board of direction. The committee shall supervise the investments and financial condition of the Association and shall annual prepare and submit to the board of direction a proposed budget for the operations of the Association for the next succeeding year.

(5) Special Committees. The president may, with approval of the board of direction, designate special committees, and appoint as members of such special committees, such persons, whether members of the Association or not, as the president deems appropriate.

(b) Term of Office: Reports: Meetings

(1) Term of Office. The terms of office of all members of standing and special committees shall expire upon the election of officers at the first regular meeting of the board of direction following the annual meeting of the Association.

(2) Reports. Standing and special committees shall report to the board of direction as instructed, but in no event less often than once a calendar year.

(3) Meetings. The chairman of a committee, or the president, may call a meeting of any standing or special committee on 24 hours notice, and a majority of the members of any standing or special committee shall constitute a quorum.

ARTICLE IX

Budget Procedure

On or before May 15 of each year, the finance committee shall prepare a proposed annual budget of the Association for the next succeeding fiscal year. The committee shall review the proposed budget, make any revisions it deems appropriate and submit the proposed budget to the board of direction on or before the last meeting of the board for the year. At the last meeting, the board of direction shall adopt a budget for the next fiscal year. The board of direction may amend the budget from time to time thereafter, upon recommendation of the finance committee or otherwise.

ARTICLE X

Fiscal Year

The fiscal year of the Association shall begin July 1 and end on June 30.

ARTICLE XI

Indemnification of Directors and Officers

Each director or officer, or former director or officer, of the Association and his legal representatives, shall be indemnified by the Association against liabilities, expenses, counsel fees and costs reasonably incurred by him or his estate in connection with, or arising out of, any action, suit, proceeding or claim in which he is made a party by reason of his being, or having been, such director or officer; provided, that the Association shall not indemnify such director or officer with respect to any matters as to which he shall be finally adjudged in any such action, suit or proceeding to have been liable for negligence or misconduct in the performance of his duties as such director or officer. The indemnification herein provided for, however, shall apply also in respect of any amount paid in compromise of any such action, suit, proceeding or claim asserted against such director or officer (including expenses, counsel fees and costs reasonably incurred in connection therewith), provided the board of direction of the Association shall have first approved such proposed compromise settlement and determined that the director or officer involved was not guilty of negligence or misconduct; but in taking such action, any director involved shall not be qualified to vote thereon.

In determining whether or not a director or officer was guilty of negligence or misconduct in relation to any such matters, the board of direction may rely conclusively upon an opinion of

Independent legal counsel selected by the board of direction. Unless otherwise provided by law, settlement authorized herein shall be effective without the approval of any court. The right to indemnification herein provided shall not be exclusive of any other rights to which such director or officer may be lawfully entitled.

No director or officer of the Association shall be liable to any other director or officer or other person for any action taken or refused to be taken by him as director or officer with respect to any matter within the scope of his official duties, except such action or neglect or failure to act as shall constitute negligence or misconduct in the performance of his duties as director or officer.

ARTICLE XII

Dissolution

On dissolution of the Association and the satisfaction of its obligations, any remaining funds or other assets shall be distributed to The Curators of the University of Missouri, a body politic and state educational institution organized under the Constitution and laws of the State of Missouri, for use exclusively in support of the Saint Louis Mercantile Library at the University of Missouri – St. Louis, or if such University is no longer in existence at the time of such dissolution, as determined by the Board of Direction to one or more lawfully organized and qualified charitable, educational or scientific organizations, provided that each such distribution shall be authorized under the Missouri Nonprofit Corporation Act, and under the provision of Section 50l(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). (All references to the Code shall include the corresponding provisions of any future Federal income tax law).

ARTICLE XIII

Amendment of Bylaws

These bylaws may be amended at any regular meeting of the board of direction with the approval of a majority of the membership of the board, provided that the proposed amendment was submitted at the preceding meeting of the board, and circulated to all members of the board in writing at least two weeks prior to the meeting at which the vote is taken.

ARTICLE XIV

John W. Barriger III Memorial Railroad Library

(a) Nature and Purpose

The John W. Barriger III Railroad Library is an integral part of the St. Louis Mercantile Library Association, created to preserve as a memorial to John W. Barriger III his private papers, and the railroad library and photographs he collected, and to continue collecting such materials in order to make available basic information to the public for extensive research by scholars and others interested in the railroad industry in the United States.

(b) Trustees

(1) The John W. Barriger III Railroad Library shall be managed by a board of trustees, all of whom shall be elected by the board of direction of this Association. At least three trustees shall be elected from past presidents of the Association, three from the descendants of John W. Barriger III and three from the persons who are or have been active in the railroad industry.

(2) The trustees shall direct the management of the John W. Barriger III Library, and the spending of contributions, including the income therefrom, to it, and may request additional funds from the Association to maintain, operate and expand it.

(3) The trustees may elect their own officers, adopt bylaws for their own government not inconsistent with law, or with the constitution and bylaws of this association, and provide for their own procedures.

(4) The trustees shall annually render written report of their activities with the secretary of the Association.

(c) Barriger Descendant a Director of Association

The board of direction shall annually appoint a descendant of John W. Barriger III as a member of the board of direction, to serve for a term of one year. Such descendant shall otherwise have all the rights, privileges and duties of any other member except that in determining the members from which a majority or any fraction of the board is computed, such descendant shall not be added to the number of elected directors and such descendant shall not be counted in the determination of whether a quorum is present at a meeting of the board of direction.

ARTICLE XV

National Inland Waterways Collection

(1) There shall be an advisory board of governors for the National Inland Waterways Collection of the Association. At least two members of the board of governors shall be members of the board of direction of the Association, at least two shall be persons with long-standing knowledge of inland river history and at least two shall be currently associated with the waterways industry.

(2) Upon approval by the board of direction of the Association, members of the board of governors shall serve for three years and until their successors are elected by the board of direction. The president of the Association shall name the chairman of the board of governors. No member of the board of governors shall serve more than two successive terms.

(3) The board of governor shall advise the board of direction and the Chancellor concerning the acquisition, cataloging, preservation and accessibility of the national inland waterways collection and under the supervision of the development committee shall raise funds for the maintenance and development the national inland waterways collection.

(4) The board of governors shall meet at least once annually and render an annual report in writing to the president of the Association at least one month prior to the annual meeting of the members of the Association.

(5) The University and/or the Association shall provide reasonable clerical services and stationery to the board of governors.

ARTICLE XVI

Gender References

All gender references in these bylaws shall be construed as masculine or feminine as the content may require.

ARTICLE XVII

Effective Date

These Bylaws, as amended herein, shall be effective from and after the date of the transfer of the employees of the Association to the University and the transfer of operation and control of the Library to the University as provided in the Affiliation Agreement, dated November 7, 1996, between the Association and the University.

FEDERAL FOOTNOTES
================

FORM 990 LINE 8
===============

SHARE OF BALANCED POOL REALIZED LOSS	($12,813)