



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

03/01, 2010, and ending

02/28, 2011

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK
DBA LOWRY HILL CO-TTEE 11960300

A Employer identification number

41-6075853

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

90 SOUTH SEVENTH STREET, SUITE 5300

(612) 343-6561

City or town, state, and ZIP code

MINNEAPOLIS, MN 55402

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) ▶ \$ 2,017,667.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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 page 11 of the 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)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	54,625.	54,625.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,718.			
b Gross sales price for all assets on line 6a	371,717.			
7 Capital gain net income (from Part IV, line 2)		1,718.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	3,352.	3,352.		STMT 2
12 Total Add lines 1 through 11	59,695.	59,695.		
13 Compensation of officers, directors, trustees, etc.	7,644.	3,822.		3,822.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	15,255.	10,679.		4,577.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	3,108.	1,269.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	40.	15.		25.
24 Total operating and administrative expenses Add lines 13 through 23	26,047.	15,785.	NONE	8,424.
25 Contributions, gifts, grants paid	81,648.			81,648.
26 Total expenses and disbursements Add lines 24 and 25	107,695.	15,785.	NONE	90,072.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-48,000.			
b Net investment income (if negative, enter -0-)		43,910.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

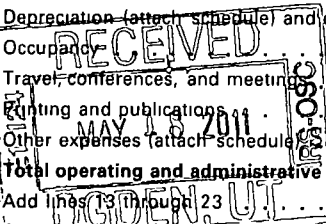
Form 990-PF (2010)

0E1410 1 000

IJ9529 501D 05/12/2011 08:00:24

11960300

SCANNED MAY 19 2011

Revenue
Operating and Administrative Expenses

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				
	2 Savings and temporary cash investments		8,617.	116,817.	116,817.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	NONE			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)	STMT 6	74,836.	100,656.	100,402.
	b Investments - corporate stock (attach schedule)	STMT 7	976,545.	867,690.	1,450,871.
	c Investments - corporate bonds (attach schedule)	STMT 9	403,974.	328,954.	349,574.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	STMT 10	3.	3.	3.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,463,975.	1,414,120.	2,017,667.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27 Capital stock, trust principal, or current funds		1,463,975.	1,414,120.	
	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 page 17 of the instructions)		1,463,975.	1,414,120.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,463,975.	1,414,120.	

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	1,463,975.
2 Enter amount from Part I, line 27a	2	-48,000.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,415,975.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	1,855.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,414,120.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,718.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.					

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 page 18 of 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))
2009	81,735.	1,719,377.	0.04753756739
2008	100,452.	1,913,356.	0.05250042334
2007	119,847.	2,370,053.	0.05056722360
2006	121,269.	2,257,617.	0.05371548850
2005	93,422.	2,173,660.	0.04297912277
2 Total of line 1, column (d)			2 0.24729982560
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04945996512
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,894,628.
5 Multiply line 4 by line 3			5 93,708.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 439.
7 Add lines 5 and 6			7 94,147.
8 Enter qualifying distributions from Part XII, line 4			8 90,072.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	878.
Date of ruling or determination letter _____ (attach copy of ruling 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			
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	
3 Add lines 1 and 2		3	878.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	878.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,012.		
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,012.
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	134.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	134. 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 page 19 of the instructions for 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?		
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) STMT 12		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK DBA LOWRY HILL Telephone no ▶ (612) 343-6561 Located at ▶ 90 SOUTH 7TH ST, SUITE 5300, MINNEAPOLIS, MN ZIP + 4 ▶ 55402			
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 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	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 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) STMT 13	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 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 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Form 990-PF (2010)

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
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? ☐ Yes ☒ No

5b

6b

7b

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 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 and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		7,644.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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
SEE STATEMENT 16		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2010)

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 17		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,857,143.
b	Average of monthly cash balances	1b	66,337.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,923,480.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,923,480.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	28,852.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,894,628.
6	Minimum investment return. Enter 5% of line 5	6	94,731.

Part XI Distributable Amount (see page 25 of the 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	94,731.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	878.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	878.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	93,853.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	93,853.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	93,853.

Part XII Qualifying Distributions (see page 25 of the 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	90,072.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	90,072.
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 page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	90,072.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				93,853.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005				NONE
b From 2006				NONE
c From 2007				2,953.
d From 2008				5,714.
e From 2009				NONE
f Total of lines 3a through e	8,667.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 90,072.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				90,072.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))	3,781.			3,781.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,886.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,886.			
10 Analysis of line 9				
a Excess from 2006				NONE
b Excess from 2007				NONE
c Excess from 2008				4,886.
d Excess from 2009				NONE
e Excess from 2010				NONE

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE STATEMENT 28				
Total			3a	81,648.
<i>b Approved for future payment</i>				
Total			3b	

Form **990-PF** (2010)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					331.	
13,532.00		400. BP PLC - ADR PROPERTY TYPE: SECURITIES 22,354.00				P	09/18/2000	06/11/2010
							-8,822.00	
18,250.00		600. BP PLC - ADR PROPERTY TYPE: SECURITIES 30,090.00				P	11/23/2001	06/15/2010
							-11,840.00	
16,777.00		500. CHICAGO BRIDGE & IRON COMPANY N.V. PROPERTY TYPE: SECURITIES 7,511.00				P	01/20/2004	01/20/2011
							9,266.00	
52,160.00		2000. GENL ELEC CAPITAL CORP PROPERTY TYPE: SECURITIES 51,120.00				P	07/10/2002	10/08/2010
							1,040.00	
13,789.00		250. HOSPIRA INC PROPERTY TYPE: SECURITIES 7,918.00				P	11/11/2004	05/05/2010
							5,871.00	
75,000.00		75000. INTL LEASE FINANCE PROPERTY TYPE: SECURITIES 75,020.00		4.800%	6/15	P	06/04/2008	06/15/2010
							-20.00	
7,781.00		100. LABORATORY CRP OF AMER HLDGS PROPERTY TYPE: SECURITIES 2,872.00				P	06/06/2003	05/05/2010
							4,909.00	
35,821.00		1000. MEDTRONIC INC PROPERTY TYPE: SECURITIES 40,254.00				P	03/23/2009	12/16/2010
							-4,433.00	
75,000.00		75000. US TREASURY NOTE PROPERTY TYPE: SECURITIES 74,836.00		0.875%	2/28	P	03/12/2009	02/28/2011
							164.00	
14,120.00		200. VARIAN MED SYS INC PROPERTY TYPE: SECURITIES 7,013.00				P	05/12/2009	01/20/2011
							7,107.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
49,156.00		150. WHITE MTNS INS GROUP PROPERTY TYPE: SECURITIES 51,011.00				P	11/20/2001 -1,855.00	06/02/2010
TOTAL GAIN(LOSS)							----- 1,718. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	8,397.	8,397.
DOMESTIC DIVIDENDS	20,935.	20,935.
CORPORATE INTEREST	20,213.	20,213.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	1,620.	1,620.
NONQUALIFIED FOREIGN DIVIDENDS	747.	747.
NONQUALIFIED DOMESTIC DIVIDENDS	2,713.	2,713.
TOTAL	54,625.	54,625.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STEPHENS CO OK NET ROYALTY INCOME	117.	117.
APACHE CORP ROYALTY INCOME	126.	126.
HUGOTON ROYALTY TRUST	3,101.	3,101.
ZENERGY INC INCOME	8.	8.
	-----	-----
TOTALS	3,352.	3,352.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
CUSTODIAN & MANAGEMENT FEES (A)	15,255.	10,679.	4,577.
TOTALS	15,255.	10,679.	4,577.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX PAID	1,269.	1,269.
FED EXC TAX PRIOR YR	541.	
FED TAX CURR YR	1,012.	
OKLA ST TAX	10.	
NO DAK ST TAX	5.	
MONT ST TAX	50.	
FED 990T TAX	221.	
	-----	-----
TOTALS	3,108.	1,269.
	=====	=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
MINN ST FILING FEE	25.		25.
MISC INVEST FEES	15.	15.	
TOTALS	40.	15.	25.

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
US TREASURY NOTE 8/31/11	100,656.	100,402.
	-----	-----
TOTALS	100,656.	100,402.
	=====	=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
NEWMONT MINING CORP	31,630.	38,689.
ABB LTD - ADR	26,104.	36,765.
AMERICAN SUPERCONDUCTOR CORP	30,440.	26,520.
CHICAGO BRIDGE & IRON CO	19,529.	46,176.
EMERSON ELECTRIC CO	18,337.	32,813.
GENERAL ELECTRIC CO	61,639.	48,116.
HONEYWELL INTERNATIONAL INC	14,631.	97,694.
ILLINOIS TOOL WORKS INC	11,171.	54,100.
UNITED TECHNOLOGIES CORP	34,057.	66,832.
WINDSTREAM CORP	38,931.	37,620.
TJX COS INC	28,197.	29,922.
WILEY JOHN & SONS INC	29,618.	43,029.
NESTLE S A REG SHS	37,284.	45,296.
PROCTER & GAMBLE CO	15,525.	63,050.
ROYAL DUTCH SHELL PLC	12,024.	115,600.
SCHLUMBERGER LTD	27,950.	46,710.
WILLIAMS COS INC	29,725.	33,396.
BANK NEW YORK MELLON	12,215.	36,468.
BERKSHIRE HATHAWAY INC	35,430.	65,460.
ABBOTT LABS	43,688.	48,100.
CELGENE CORP	29,278.	26,550.
HOSPIRA INC	23,754.	39,638.
JOHNSON & JOHNSON	32,295.	61,440.
LABORATORY CRP OF AMER	18,665.	58,585.
MERCK & CO INC	23,475.	23,092.
VARIAN MED SYS INC	21,040.	41,568.
GOOGLE INC	32,958.	46,005.
INTERNATIONAL BUSINESS MACHS	25,004.	32,376.
EXELON CORPORATION	37,126.	33,408.

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
HUGOTON ROYALTY TRUST	37,210.	43,800.
ISHARES TR MSCI EMERG MKTS	28,760.	32,053.
	-----	-----
TOTALS	867,690.	1,450,871.
	=====	=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
AMER EXPRESS CREDIT CO 8/20/13	75,430.	84,459.
CATERPILLAR FINANCIAL 2/17/14	50,629.	56,392.
CONOCOPHILLIPS 1/15/15	51,569.	54,415.
GENERAL ELEC CAP CORP 9/20/13	51,286.	54,261.
GENERAL ELEC CAP CORP 5/15/11	50,020.	50,244.
INTL LEASE FINANCE 4/15/12	50,020.	49,803.
	-----	-----
TOTALS	328,954.	349,574.
	=====	=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/

FMV

C OR F

ENDING

BOOK VALUE

FMV

LINCOLN CO OKLA

C

1.

1.

OKLAHOMA CO

C

1.

1.

STEPHENS CO OKLA

C

1.

1.

TOTALS

3.

3.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
MUT FD INCOME TIMING DIFF	1,855.

TOTAL	1,855.
	=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

MN

STATEMENT 12

XD578 2 000

IJ9529 501D 05/12/2011 08:00:24

11960300

30 -

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

This question does not apply. The Foundation does not have any
undistributed income from prior years

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

MR HENRY L SWEATT

ADDRESS:

3225 BOHNS POINT ROAD

WAYZATA, MN 55391

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MR CHARLES B SWEATT, JR

ADDRESS:

1455 TERRACE VIEW LANE N

PLYMOUTH, MN 55447

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MRS. MARGARET S. MC GEE

ADDRESS:

1088 PARK AVENUE, APT 5B

NEW YORK, NY 10128

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MISS SARAH W. SWEATT

ADDRESS:

1809 HUMBOLDT AVE SOUTH

MINNEAPOLIS, MN 55403

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WELLS FARGO BANK DBA LOWRY HILL

ADDRESS:

90 SOUTH 7TH ST, SUITE 5300

MINNEAPOLIS, MN 55402

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 7,644.

TOTAL COMPENSATION:

7,644.

=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 16

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK

41-6075853

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME :
NONE

STATEMENT 17

XD576 2 000

IJ9529 501D 05/12/2011 08:00:24

11960300

35 -

RECIPIENT NAME:
NATIONAL TRUST FOR
HISTORIC PRESERVATION
ADDRESS:
P. O. BOX 96615
WASHINGTON, DC 20077-7483
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
CHILDREN'S THEATER
ADDRESS:
2400 THIRD AVENUE SOUTH
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
OBERHOLTZER FOUNDATION
C/O JEAN REPLINGER
ADDRESS:
300 N HILL
MARSHALL, MN 56258
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
ST MARTIN'S BY THE LAKE
CHURCH
ADDRESS:
P. O. BOX 38
MINNETONKA BEACH, MN 55403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:
GETHSEMANE EPISCOPAL
CHURCH
ADDRESS:
905 FOURTH AVENUE SOUTH
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
EPISCOPAL GROUP HOMES
ADDRESS:
380 CIRCLE A DRIVE
WAYZATA, MN 55391
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
VASSAR COLLEGE
ADDRESS:
124 RAYMOND AVE, BOX 725
POUGHKEEPSIE, NY 12604-0725
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SCIENCE MUSEUM OF MINN
ADDRESS:
120 WEST KELLOGG BLVD
ST PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
MINNESOTA CHILDREN'S
MUSEUM
ADDRESS:
10 WEST SEVENTH STREET
ST PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:
ARTS OF KONA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
MINNEAPOLIS CRISIS
NURSERY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 945.

RECIPIENT NAME:
MINNEAPOLIS LIBRARY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
BOYS & GIRLS CLUBS
OF THE TWIN CITIES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
ALBERT SCHWEITZER
HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
HIGH POINT UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
NEW YORK UNIVERSITY
CENTER FOR STUDY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
MINNEAPOLIS HEART
INSTITUTE FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
THE BLAKE SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SHELTERING ARMS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 300.

RECIPIENT NAME:
EMERGENCY FOODSHELF
NETWORK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 940.

RECIPIENT NAME:
REGIS UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:
SWEDISH COUNCIL OF
AMERICA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,885.

RECIPIENT NAME:
VERDE VALLEY SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
ALOHA CENTER FOR
SPIRITUAL LIVING
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,400.

RECIPIENT NAME:
MALAMA KAI FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CHILDRENS CANCER RESEARCH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
BRECK SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 201.

RECIPIENT NAME:
VOYAGEURS NATIONAL PARK
ASSOCIATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
MINNESOTA INTERNATIONAL
CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

COLLEGE OF THE ATLANTIC

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUND

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

NEW YORK RESTORATION

PROJECT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MAKE IT RIGHT FDN

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SAVE THE CHILDREN HAITI

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:
ANIMAL HUMANE SOCIETY
OF GOLDEN VALLEY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 800.

RECIPIENT NAME:
LEAGUE OF WOMEN VOTERS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
KONA AERIALS GYMNASTICS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 635.

RECIPIENT NAME:
PRINCETON UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
WESTMINSTER SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
METHODIST HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
MINNEAPOLIS FOUNDATION
SARAH SWEATT FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 19,542.

RECIPIENT NAME:
MESERVE-KUNHARDT FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID: 81,648.
=====

CHARLES B SWEATT FOUNDATION, WELLS FARGO BANK
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
400. BP PLC - ADR	09/18/2000	06/11/2010	13,532.00	22,354.00	-8,822.00
600. BP PLC - ADR	11/23/2001	06/15/2010	18,250.00	30,090.00	-11,840.00
500. CHICAGO BRIDGE & IRON	01/20/2004	01/20/2011	16,777.00	7,511.00	9,266.00
2000. GENL ELEC CAPITAL	07/10/2002	10/08/2010	52,160.00	51,120.00	1,040.00
250. HOSPIRA INC	11/11/2004	05/05/2010	13,789.00	7,918.00	5,871.00
75000. INTL LEASE FINANCE					
4.800% 6/15/10	06/04/2008	06/15/2010	75,000.00	75,020.00	-20.00
100. LABORATORY CRP OF	06/06/2003	05/05/2010	7,781.00	2,872.00	4,909.00
1000. MEDTRONIC INC	03/23/2009	12/16/2010	35,821.00	40,254.00	-4,433.00
75000. US TREASURY NOTE					
0.875% 2/28/11	03/12/2009	02/28/2011	75,000.00	74,836.00	164.00
200. VARIAN MED SYS INC	05/12/2009	01/20/2011	14,120.00	7,013.00	7,107.00
150. WHITE MTNS INS GROUP	11/20/2001	06/02/2010	49,156.00	51,011.00	-1,855.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			371,386.00	369,999.00	1,387.00
Totals			371,386.00	369,999.00	1,387.00

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

331.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

331.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

331.00

=====