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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2010

Department of the Treasury
Internal Revenue Service

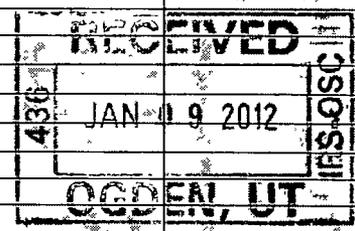
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning Jul 1, 2010, **and ending** Jun 30, 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 SAINT PAUL COLLEGE CLUB, INC. AAUW SCHOLARSHIP TRUST		A Employer identification number 41-1373110
Number and street (or P O box number if mail is not delivered to street address) 990 SUMMIT AVENUE		B Telephone number (see the instructions) (651) 227-4477
City or town ST. PAUL		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
State ZIP code MN 55105-3033		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 932,959.		
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

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 the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)	18,642.			
	2 CK <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	23,986.	23,986.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		33,178.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		42,628.	57,164.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	3,500.	350.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr.) See Line 18 Stmt	634.	634.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	490.			
	22 Printing and publications				
	23 Other expenses (attach schedule) ADMINISTRATIVE	318.	318.		
	24 Total operating and administrative expenses. Add lines 13 through 23	4,942.	1,302.		
	25 Contributions, gifts, grants paid	92,000.			
26 Total expenses and disbursements. Add lines 24 and 25	96,942.	1,302.			
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-54,314.				
b Net investment income (if negative, enter -0-)		55,862.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	1,587.	37,940.	37,940.
	2 Savings and temporary cash investments			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	138.	0.	0.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)	11,320.	0.	0.
	11 Investments – land, buildings, and equipment: basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) L-13 Stmt	855,439.	895,019.	895,019.	
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 instructions Also, see page 1, item I)	868,484.	932,959.	932,959.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable	132,490.	163,490.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)		421.	
	23 Total liabilities (add lines 17 through 22)	132,490.	163,911.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	135,994.	169,048.	
	25 Temporarily restricted	600,000.	600,000.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see the instructions)	735,994.	769,048.		
31 Total liabilities and net assets/fund balances (see the instructions)	868,484.	932,959.		

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	735,994.
2 Enter amount from Part I, line 27a	2	-54,314.
3 Other increases not included in line 2 (itemize) ▶ See Other Increases Stmt	3	87,368.
4 Add lines 1, 2, and 3	4	769,048.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	769,048.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a PUBLICLY TRADED SECURITIES	P	Various	06/30/11
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 301,500.	0.	268,322.	33,178.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			33,178.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	33,178.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	50,500.	843,551.	0.059866
2008	57,010.	903,550.	0.063096
2007	46,396.	989,840.	0.046872
2006	37,540.	728,935.	0.051500
2005	33,040.	374,044.	0.088332

2 Total of line 1, column (d)	2	0.309666
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	0.061933
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	867,619.
5 Multiply line 4 by line 3	5	53,734.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	559.
7 Add lines 5 and 6	7	54,293.
8 Enter qualifying distributions from Part XII, line 4	8	92,000.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	559.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3 Add lines 1 and 2	3	559.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	559.
6 Credits/Payments		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6 a	138.
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	138.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	421.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) MN – Minnesota		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

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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 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>KIM BLAIR</u> Telephone no ▶ <u>(651) 773-0684</u> Located at ▶ <u>990 SUMMIT AVENUE</u> <u>ST. PAUL</u> <u>MN</u> ZIP + 4 ▶ <u>55105-3033</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1 a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input checked="" type="checkbox"/>	1 b	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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
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 the instructions)	2 b	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 ▶ 20__ , 20__ , 20__ , 20__		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3 b	X
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHRYN JOHNSON 8015 132ND COURT APPLE VALLEY MN 55124	ASST TREASURER 2.00	0.	0.	0.
CAROL OELTJENBRUNS 13417 XERXES AVE SOUTH BURNSVILLE MN 55337	SECRETARY 2.00	0.	0.	0.
KIM BLAIR 6445 N 25TH STREET N OAKDALE MN 55128	TREASURER 2.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 SCHOLARSHIPS SEE ATTACHED	
-----	92,000.
2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	

2	

All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	875,229.
b Average of monthly cash balances	1b	5,602.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	880,831.
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	
3 Subtract line 2 from line 1d	3	880,831.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,212.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	867,619.
6 Minimum investment return. Enter 5% of line 5	6	43,381.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	43,381.
2a Tax on investment income for 2010 from Part VI, line 5	2a	559.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	559.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	42,822.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	42,822.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	42,822.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	92,000.
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	92,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	559.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,441.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				42,822.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			41,875.	
b Total for prior years 20 08, 20 __, 20 __		44,794.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	33,040.			
b From 2006	37,540.			
c From 2007	46,396.			
d From 2008	57,010.			
e From 2009	50,500.			
f Total of lines 3a through e	224,486.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 92,000.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	92,000.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	316,486.			
b Prior years' undistributed income Subtract line 4b from line 2b		44,794.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		44,794.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			41,875.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				42,822.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	33,040.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	283,446.			
10 Analysis of line 9				
a Excess from 2006	37,540.			
b Excess from 2007	46,396.			
c Excess from 2008	57,010.			
d Excess from 2009	50,500.			
e Excess from 2010	92,000.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or				<input type="checkbox"/> 4942(j)(5)
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	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 organization had \$5,000 or more in assets at any time during the year – see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number of the person to whom applications should be addressed
SILVEY BARGE, SAINT PAUL COLLEGE CLUB, INC. AAUW SCHOLARSHIP TRUST
990 SUMMIT AVENUE
ST. PAUL MN 55105 (651) 227-4477
- b** The form in which applications should be submitted and information and materials they should include
APPLICATION FORMS AVAILABLE AT AREA HIGH SCHOOL COUNSELING OFFICES.
- c** Any submission deadlines:
GENERALLY MARCH 15 FOR THE FOLLOWING SCHOOL YEAR STARTING IN SEPTEMBER.
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
ACCEPTANCE TO AAUW APPROVED COLLEGES OR UNIVERSITIES.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year SEE ATTACHED SCHEDULE</p>	NONE	PUBLIC	COLLEGE SCHOLARSHIPS	92,000.
Total				▶ 3a 92,000.
<p>b Approved for future payment SEE ATTACHED SCHEDULE</p>	NONE	PUBLIC	COLLEGE SCHOLARSHIPS	
Total				▶ 3b

Additional Information

FORM 990-PF, PART VII-A, LINE 10-LIST OF SUBSTANTIAL CONTRIBUTORS

IANTHA P. LeVANDER TRUST

ATTORNEY FOR THE ESTATE

FELHABER LARSON FENLON & VOGT

444 CEDAR ST SUITE 2100

ST. PAUL, MN 55101-2136

CHARITABLE BEQUEST: \$9,140.63

Additional Information

FORM 990-PF, PART IX-A, LINE 1-SUMMARY OF DIRECT CHARITABLE ACTIVITIES

FIVE NEW FOUR-YEAR SCHOLARSHIPS WERE AWARDED IN THE FISCAL YEAR ENDED JUNE 30, 2011. IN ADDITION, FOUR NON-RENEWABLE SCHOLARSHIPS WERE ALSO AWARDED IN THE FISCAL YEAR ENDED JUNE 30, 2011. DURING THE FISCAL YEAR , THE TRUST ALSO CONTINUED ITS FUNDING OF PREVIOUSLY AWARDED SCHOLARSHIPS.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FEDERAL EXCISE TAX	559.	559.		
MN REGISTRATION FEE	75.	75.		
Total	<u>634.</u>	<u>634.</u>		

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

UNREALIZED GAIN ON INVESTMENTS	54,190.
REALIZED GAIN ON INVESTMENTS	33,178.
Total	<u>87,368.</u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> MARILYN ST MARTIN 2240 MIDLAND GROVE RD #102 ROSEVILLE MN 55113	SECRETARY 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> SILVEY BARGE 6483 BURNHAM CIRCLE INVER GROVE HEIGHTS MN 55076	CHAIR 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> JEANNE MADSEN 62 DALE ST S, #A ST. PAUL MN 55102	MEMBER 2.00	0.	0.	0.
Total		<u>0.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
BERTHEL FISHER COMPANY MF1-206504	295,366.	295,366.

Form 990-PF, Page 2, Part II, Line 13

Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
<u>BERTHEL FISHER COMPANY SKC-020613</u>	<u>599,653.</u>	<u>599,653.</u>
Total	<u>895,019.</u>	<u>895,019.</u>

St Paul College Club, Inc AAUW Scholarship Trust													
St Paul, MN													
Form 990-PF-Year Ended 6/30/11													
EIN 41-1373110													
Part XV 3 Grants and contributions paid during the year or approved for future payment													
							PAID	PAYABLE	PAYABLE	PAYABLE	PAYABLE	TOTAL	
Recipient							6/30/2011	6/30/2012	6/30/2013	6/30/2014	6/30/2015	LIABILITY	
Renewable Scholarships													
Ashley Dubose	Senior		\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
242 Cesar Chavez													
St Paul, MN 55107													
Savannah Rondeau	Senior		\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
7479 Pinehurst Rd													
Pine Springs, MN 55115													
Alexandra Wolfe	Junior		\$3,000	\$2,490	\$0	\$0	\$0	\$0	\$0	\$0	\$2,490		
868 Ledgestone Drve													
Mahtomedi, MN 55115													
Hanzhu Zhang	Senior		\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
8800W Bluemound Road													
Milwaukee, WI 53226													
Bethanne Carpenter	Junior		\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000		
1228 Summit Oaks Drve													
Burnsville MN 55337													
Ashleigh Hayes	Junior		\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000		
1021 West Iowa Ave													
St Paul, MN 55117													
Bee Yang	Junior		\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000		
1555 L'Ornet St													
St Paul MN 55117													
Elizabeth Zappa	Junior		\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000		
1000 5th St W													
Hastings, MN 55033													
Madeline Barnicle	Sophomore		\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$6,000		
4278 Daniel Drve													
Eagan, MN 55123													
Kylee Ehlers	Sophomore		\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$6,000		
162 McBoal Street													
St Paul MN 55102													
Krstina Hamilton	Sophomore		\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$6,000		
623 Labore Road													
Little Canada, MN 55117													
Nikki Yang	Sophomore		\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$0	\$0	\$6,000		
2190 Nortonia Avenue													
St Paul, MN 55119													
Starr Brainard	Freshman		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$9,000		
79 Western Ave N #406													
St Paul, MN 55102													
Amanda Moua	Freshman		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$9,000		
425 Labore Road #109													
Little Canada MN 55117													
Leah Roth	Freshman		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$9,000		
952 Nevada Ave W													
St Paul, MN 55117													
Kate Siess	Freshman		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$9,000		
2083 Dayton Avenue													
St Paul MN 55103													
Pa Chie Vue	Freshman		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	\$0	\$9,000		
372 Lafond Ave													
St Paul MN 55103													
Mendirh Glass	Freshman		\$0	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$16,000		
1157 Garden Ave W													

St. Paul College Club, Inc AAUW Scholarship Trust													
St Paul, MN													
Form 990-PF-Year Ended 6/30/11													
EIN 41-1373110													
Part XV 3 Grants and contributions paid during the year or approved for future payment													
							PAID	PAYABLE	PAYABLE	PAYABLE	PAYABLE	TOTAL	
Recipient							6/30/2011	6/30/2012	6/30/2013	6/30/2014	6/30/2015	LIABILITY	
Roseville, MN 55113													
Taylor Hermundson		Freshman				\$0	\$4,000	\$4,000	\$4,000	\$4,000	\$16,000		
4663 Beacon Hill Rd													
Eagan, MN 55122													
Brook LaFloe		Freshman				\$0	\$4,000	\$4,000	\$4,000	\$4,000	\$16,000		
2015 Hoyt Ave E													
St Paul, MN 55119													
Anne Saveriede		Freshman				\$0	\$4,000	\$4,000	\$4,000	\$4,000	\$16,000		
4 Red Maple Lane													
North Oaks MN 55127													
Siachay Pader Vue		Freshman				\$0	\$4,000	\$4,000	\$4,000	\$4,000	\$16,000		
3083 Payne Ave													
Little Canada, MN 55117													
GRANTS AND CONTRIBUTIONS PAID CONTINUED PAGE 2													
Non-Renewable Scholarships		Var											
Jody L Binman		Ret Wm				\$2,000	\$0	\$0	\$0	\$0	\$0		
Martha E Jacobson							\$2,000	\$0	\$0	\$0	\$0	\$0	
Beth Ann Nagovsky		Ret Wm				\$3,000	\$0	\$0	\$0	\$0	\$0		
640 1st Avenue S													
South St Paul, MN 55075													
Tandia Lyles		Ret Wm				\$3,000	\$0	\$0	\$0	\$0	\$0		
3108 -37th Ave S													
Minneapolis MN 55406													
Grand Totals							\$61,000	\$61,490	\$47,000	\$35,000	\$20,000	\$163,490	

St. Paul College Club, Inc.
American Association of University Women
Scholarship Trust
990 Summit Avenue
St. Paul, MN 55105

Trustees (FY 2011)

Marilyn St Martin
2240 Midland Grove Road, #102
Roseville, MN 55113

Term ends December 1, 2010

Silvey Barge
6483 Burnham Circle
Inver Grove Heights, MN 55076

Chair, Term ends December 1, 2011

Kim Blair
6445 N 25th Street
Oakdale, MN 55128

Treasurer, Term ends December 1, 2011

Jeanne Madson
62 Dale Street, South, #A
St. Paul, MN 55102

Term ends December 1, 2012

Carol Oeltjenbruns
13417 Xerxes Avenue South
Burnsville, MN 55337

Secretary, Term ends December 1, 2012

Kathryn Johnson
8015 - 132nd Court
Apple Valley, MN 55124

Term ends December 1, 2013