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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE BUSH FOUNDATION

A Employer identification number
41-6017815

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
101 FIFTH STREET EAST, SUITE 2400

B Telephone number
(651) 227-0891

City or town, state, and ZIP code
ST. PAUL, MN 55101

C If exemption application is pending, check here ▶☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

D 1. Foreign organizations, check here ▶☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 782,950,936.

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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))	(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				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	14,041.	14,041.		STATEMENT 2
4	Dividends and interest from securities	5,285,357.	15,810,227.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	22,575,466.			STATEMENT 1
b	Gross sales price for all assets on line 6a 28,588,767.				
7	Capital gain net income (from Part IV, line 2)		28,588,767.		
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)				
11	Other income	136,635.	-11,113,502.	0.	STATEMENT 9
12	**Total.** Add lines 1 through 11	28,011,499.	33,299,533.	0.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	1,016,032.	123,001.	0.	893,031.
14	Other employee salaries and wages	3,038,503.	309,927.	0.	2,728,576.
15	Pension plans, employee benefits	806,192.	76,556.	0.	729,636.
16a	Legal fees STMT 4	98,199.	20,251.	0.	77,948.
b	Accounting fees STMT 5	74,807.	14,961.	0.	59,846.
c	Other professional fees STMT 6	5,354,591.	1,177,462.	0.	4,177,129.
17	Interest				
18	Taxes STMT 7	2,256,280.	21,387.	0.	242,996.
19	Depreciation and depletion	20,987.	20,987.	0.	
20	Occupancy	308,350.	61,670.	0.	246,680.
21	Travel, conferences, and meetings	317,289.	17,945.	0.	299,344.
22	Printing and publications	147,290.	33.	0.	147,257.
23	Other expenses STMT 8	1,269,552.	49,248.	0.	1,220,304.
24	**Total operating and administrative expenses** Add lines 13 through 23	14,708,072.	1,893,428.	0.	10,822,747.
25	Contributions, gifts, grants paid	14,424,732.			20,362,450.
26	**Total expenses and disbursements** Add lines 24 and 25	29,132,804.	1,893,428.	0.	31,185,197.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,121,305.			
b	**Net investment income** (if negative, enter -0-)		31,406,105.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions** Form **990-PF** (2012)

914-122

2

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	198.	200.	200.
	2	Savings and temporary cash investments	82,978.	36,118.	36,118.
	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			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	53,765.	123,691.	123,691.
	10a	Investments - U S and state government obligations STMT 11	71,204,556.	87,188,631.	87,188,631.
	b	Investments - corporate stock STMT 12	90,985,657.	107,045,547.	107,045,547.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 13	573,575,361.	571,774,008.	571,774,008.
	14	Land, buildings, and equipment basis ▶ 380,651.			
		Less accumulated depreciation ▶ 362,624.	32,515.	18,027.	18,027.
	15	Other assets (describe ▶ STATEMENT 14)	4,978,227.	16,764,714.	16,764,714.
	16	**Total assets** (to be completed by all filers)	740,913,257.	782,950,936.	782,950,936.
Liabilities	17	Accounts payable and accrued expenses	334,616.	535,496.	
	18	Grants payable	18,759,526.	13,285,367.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 15)	3,911,110.	3,793,377.	
	23	**Total liabilities** (add lines 17 through 22)	23,005,252.	17,614,240.	
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	717,908,005.	765,336,696.	
	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			
	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**	717,908,005.	765,336,696.	
	31	**Total liabilities and net assets/fund balances**	740,913,257.	782,950,936.	

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	717,908,005.
2	Enter amount from Part I, line 27a	2	-1,121,305.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	48,549,996.
4	Add lines 1, 2, and 3	4	765,336,696.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	765,336,696.

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	NET REALIZED GAINS - SEE STATEMENT 18	P		
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	28,588,767.			28,588,767.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				28,588,767.
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 28,588,767.

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) If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	29,668,661.	745,406,002.	.039802
2010	31,346,991.	700,270,257.	.044764
2009	35,983,862.	653,596,762.	.055055
2008	39,804,861.	805,205,937.	.049434
2007	42,541,548.	890,732,276.	.047760

2	Total of line 1, column (d)	2	.236815
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	.047363
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	747,340,042.
5	Multiply line 4 by line 3	5	35,396,266.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	314,061.
7	Add lines 5 and 6	7	35,710,327.
8	Enter qualifying distributions from Part XII, line 4	8	31,185,197.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	628,122.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3	Add lines 1 and 2			3	628,122.
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	628,122.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	325,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	200,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	525,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	7,481.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	110,603.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶		**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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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*	8b	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.BUSHFOUNDATION.ORG

14 The books are in care of ▶ GREG KEANE Telephone no ▶ (651) 227-0891

Located at ▶ 101 FIFTH STREET EAST, SUITE 2400, ST. PAUL, MN ZIP+4 ▶ 55101

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 N/A

			Yes	No
16	At any time during calendar year 2012, 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		X
	See 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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 instructions) N/A	2b		
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 2012 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 2012)* N/A	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 2012?	4b		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)? ☒ 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)? **5b** X (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? **6b** X (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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 16		1016032.	62,917.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
SUSAN HEEGAARD - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	VICE PRES., EDUCATIONAL ACHIEVEMENT 40.00	220,500.	32,846.	0.
JAIME PINKHAM - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	VICE PRES., NATIVE SELF-DETERMINATI 40.00	220,500.	31,907.	0.
JOHN OTTERLEI - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	CHIEF INVESTMENT OFFICER 40.00	218,545.	31,927.	0.
CATHERINE JORDAN - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	DIRECTOR OF ADVANCING SOLUTIONS 40.00	148,526.	23,262.	0.
JUNE NORONHA - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	SENIOR MGR, NATIVE SELF-DETERMINATI 40.00	144,425.	22,507.	0.

Total number of other employees paid over $50,000 ▶ 20

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
ACCENTURE LLP PO BOX 70629, CHICAGO , IL 60673	CONSULTING	770,000.
HABERMAN & ASSOCIATES, INC. - 430 FIRST AVENUE N, SUITE 216, MINNEAPOLIS, MN 55401	CONSULTING	582,421.
GRASSROOTS SOLUTIONS, INC. - 2828 UNIVERSITY AVE SE, SUITE 150, MINNEAPOLIS, MN 55414	CONSULTING	391,012.
HEZEL ASSOCIATE LLC - 731 JAMES STREET, SUITE 410, SYRACRUSE, NY 13203	CONSULTING	337,450.
ASHOKA - 1700 NORTH MOORE ST.,STE 2000, ARLINGTON, VA 22209	CONSULTING	285,000.
Total number of others receiving over $50,000 for professional services ▶		12

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2012)

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12-05-12

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	746,743,454.
b	Average of monthly cash balances		1b	11,792,864.
c	Fair market value of all other assets		1c	184,537.
d	**Total** (add lines 1a, b, and c)		1d	758,720,855.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	758,720,855.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	11,380,813.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	747,340,042.
6	**Minimum investment return.** Enter 5% of line 5		6	37,367,002.

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	37,367,002.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 628,122.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	628,122.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	36,738,880.
4	Recoveries of amounts treated as qualifying distributions		4	463,559.
5	Add lines 3 and 4		5	37,202,439.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	37,202,439.

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	31,185,197.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	31,185,197.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	31,185,197.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				37,202,439.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			4,924,206.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 31,185,197.				
a Applied to 2011, but not more than line 2a			4,924,206.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				26,260,991.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				10,941,448.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.

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

VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.

c Any submission deadlines

VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.

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

VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.

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
a *Paid during the year*				
SEE ATTACHED SCHEDULE 19				20,362,450.
Total			▶ 3a	20,362,450.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE 19				5,605,258.
Total			▶ 3b	5,605,258.

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Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14,041.	
4 Dividends and interest from securities			14	5,285,357.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	22,575,466.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INVESTMENT INCOME					
b INCLUDING PARTNERSHIPS	531390	-630,526.	14	767,161.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-630,526.		28,642,025.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 28,011,499.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the 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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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 foundation If the foundation 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	

2a Is the foundation 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		

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 taxpayer) is based on all information of which preparer has any knowledge

11/6/13 ▶ CFO

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
GEORGIA AKINS		10/31/13		P00950359

Firm's name ▶ RYAN J. TERRY, LTD. | Firm's EIN ▶ 41-1654490

Firm's address ▶ 600 INWOOD AVENUE NORTH, SUITE 160
OAKDALE, MN 55128 | Phone no 651-636-3806

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NET REALIZED GAINS - SEE STATEMENT 18	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,588,767.	6,013,301.	0.	0.	22,575,466.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	22,575,466.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST - SEE STATEMENT 17	14,041.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14,041.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS - SEE STATEMENT 17	5,285,357.	0.	5,285,357.
TOTAL TO FM 990-PF, PART I, LN 4	5,285,357.	0.	5,285,357.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	98,199.	20,251.	0.	77,948.
TO FM 990-PF, PG 1, LN 16A	98,199.	20,251.	0.	77,948.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	74,807.	14,961.	0.	59,846.
TO FORM 990-PF, PG 1, LN 16B	74,807.	14,961.	0.	59,846.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	1,143,615.	1,143,615.	0.	0.
GRANTS CONSULTING	2,567,795.	0.	0.	2,567,795.
ADMINISTRATIVE AND COMPUTER CONSULTANTS	169,234.	33,847.	0.	135,387.
PARTNERSHIP/CONTRACTS CONSULTING	1,473,947.	0.	0.	1,473,947.
TO FORM 990-PF, PG 1, LN 16C	5,354,591.	1,177,462.	0.	4,177,129.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	264,383.	21,387.	0.	242,996.
EXCISE AND UNRELATED BUSINESS INCOME TAX	1,991,897.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,256,280.	21,387.	0.	242,996.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	9,590.	1,918.	0.	7,672.
SUPPLIES	24,680.	4,936.	0.	19,744.
INSURANCE	33,296.	6,659.	0.	26,637.
TELEPHONE	29,509.	5,902.	0.	23,607.
ARTWORK	2,500.	500.	0.	2,000.
OTHER	24,179.	3,830.	0.	20,349.
ASSETS EXPENSED FOR PROGRAMS	59,822.	0.	0.	59,822.
MEMBER DUES & SUBSCRIPTIONS	92,101.	679.	0.	91,422.
SPECIAL EVENTS	336.	67.	0.	269.
PRESIDENTIAL SEARCH/TRANSITION	171,529.	17,153.	0.	154,376.
REPAIRS AND MAINTENANCE	65,921.	7,604.	0.	58,317.
MEETING SPONSORSHIPS/CONVENINGS	756,089.	0.	0.	756,089.
TO FORM 990-PF, PG 1, LN 23	1,269,552.	49,248.	0.	1,220,304.

FORM 990-PF OTHER INCOME STATEMENT 9

DESCRIPTION	(A) REVENUE PER BOOKS
OTHER INVESTMENT INCOME INCLUDING PARTNERSHIPS	136,635.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A	136,635.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
NET UNREALIZED GAINS ON INVESTMENTS	48,549,996.
TOTAL TO FORM 990-PF, PART III, LINE 3	48,549,996.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT DEBT SECURITIES	X		87,188,631.	87,188,631.
TOTAL U.S. GOVERNMENT OBLIGATIONS			87,188,631.	87,188,631.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			87,188,631.	87,188,631.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	107,045,547.	107,045,547.
TOTAL TO FORM 990-PF, PART II, LINE 10B	107,045,547.	107,045,547.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET TRUSTS AND SHORT-TERM INVESTMENTS	FMV	9,273,632.	9,273,632.
REAL ESTATE	FMV	96,978,391.	96,978,391.
PRIVATE EQUITY LIMITED PARTNERSHIPS	FMV	186,431,915.	186,431,915.
HEDGE FUNDS	FMV	237,314,164.	237,314,164.
EQUITY LIMITED PARTNERSHIPS	FMV	41,775,906.	41,775,906.
TOTAL TO FORM 990-PF, PART II, LINE 13		571,774,008.	571,774,008.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDEND AND INTEREST	284,493.	182,394.	182,394.
OTHER RECEIVABLES	1,287.	42,819.	42,819.
UNSETTLED TRADES RECEIVABLE	4,232,323.	16,441,427.	16,441,427.
FEDERAL EXCISE, UNRELATED BUSINESS INCOME AND DEFERRED TAX RECEIVABLE	460,124.	98,074.	98,074.
TO FORM 990-PF, PART II, LINE 15	4,978,227.	16,764,714.	16,764,714.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED VACATION PAY	114,166.	143,862.
PAYABLE FOR SECURITIES WITH SETTLEMENTS PENDING	1,765,517.	219,902.
MISCELLANEOUS LIABILITES	8,504.	13,153.
OTHER	322,923.	99,917.
DEFERRED FEDERAL EXCISE TAXES	1,700,000.	2,900,000.
EXCISE AND UNRELATED BUSINESS INCOME TAX PAYABLE	0.	416,543.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,911,110.	3,793,377.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER HUTCHINSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	PRESIDENT, JANUARY 40.00	271,600.	15,752.	0.
ROBERT BRUININKS 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	PRESIDENT, MARCH-AUGUST 40.00	164,978.	0.	0.
JENNIFER REEDY 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	PRESIDENT, SEPTEMBER-DECEMBER 40.00	123,333.	14,729.	0.
GREGORY KEANE 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	CFO 40.00	222,789.	32,436.	0.
JENNIFER ALSTAD 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
PETER BELL 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	1,333.	0.	0.
DUDLEY COCKE 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	12,000.	0.	0.
DWIGHT GOURNEAU 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	4,000.	0.	0.
ESPERANZA GUERRERO-ANDERSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	12,000.	0.	0.
ANOTHONY HEREDIA 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	9,333.	0.	0.
CURTIS JOHNSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.

DR. ERIC JOLLY 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
DR. ROBERT J. JONES 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
JAN K. MALCOLM 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR, CHAIR JANUARY-AUGUST 3.00	19,000.	0.	0.
SENATOR TIM MATHERN 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
PAMELA MORET 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR, CHAIR AUGUST-DECEMBER 3.00	17,000.	0.	0.
WENDY NELSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
PETER PENNEKAMP 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
CATHERINE V. PIERSOL 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	12,000.	0.	0.
MICHAEL SOLBERG 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	9,333.	0.	0.
DEE THOMAS 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	9,333.	0.	0.
IRVING WEISER 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,016,032.	62,917.	0.

THE BUSH FOUNDATION
SAINT PAUL MINNESOTA
FOR TAX YEAR ENDED 12/31/12

STATEMENT 17
41-6017815

FORM 990PF, PART 1, LINE 3 - INTEREST ON CASH EQUIVALENTS

	COLUMN A	COLUMN B	COLUMN C
CASH EQUIVALENT FUND (Temp Cash)	1 794	1 794	
Operations Interest	46	46	
Interest on tax refunds	11 849	11 849	
INTEREST EARNING CHECKING ACCOUNT	351	351	
	14,041	14 041	0

PART 1 LINE 4 INTEREST ON SECURITIES

Abbey Capital	0	5 619	
Adage Capital Partners	0	5 410	
Advent International GPE VI	0	82 658	
Advent International VII	(8 057)	1 527	
Canaan VIII	0	13 088	
Chicago Equity	441 528	441 528	
Canaan Partners IX	0	57	
Capital Today China II	0	54	
Coral IV	0	2	
Coral V	0	170	
Davidson Kempner	0	1 305 185	
DFJ Element	0	12 495	
Element Partners	0	13 471	
Fidelity Real Estate Growth Fund II	0	381 449	
Garrison Special Opportunities	0	143 755	
Global Infrastructure Partners	0	365 618	
Greenpark III	0	49 233	
Harbourvest Venture Partners IV Partnership	0	654	
Harbourvest Int'l Private Equity III Direct	0	14	
Harbourvest Int'l Private Equity III - Partnership	0	7 447	
Harbourvest Partners VII Venture	0	8 163	
Harbourvest Partners VII Buyout	0	8 635	
Institutional Venture Partners XII	0	363	
Institutional Venture Partners XIII	0	309	
Invention Development Fund I LLC	0	2 869	
Invention Development Fund II/CRP XIII Annex	0	1 195	
Kennedy Value	504	504	
MBK Partners	0	3 746	
MBK II	0	269	
Metropolitan West	265 531	265 531	
Northsky (Piper) Venture Fund II	0	11 668	
Northsky (Piper) LBO Fund II	0	29 367	
Quantum Energy V	0	2 993	
Resource Land Fund IV	0	575	
Sequoia VIII	0	45	
Sequoia Capital Franchise Fund	0	25 531	
Sequoia Growth III AIV	0	58	
Sequoia Growth III	0	13 373	
Sequoia Capital XII	0	7 125	
Sequoia Capital US Growth IV	0	2 618	
Sequoia Capital India Growth II	0	710	
Sequoia Israel V	0	1	
Sequoia Capital US Growth Fund V	0	97	
Sequoia Capital US Venture 2010	0	750	
Sequoia US Venture 2012 Seed Fund	0	19	
Sequoia China Venture 2012	0	18	
Sequoia China IV	0	15	
Sequoia China Growth 2010	0	285	
Sequoia Capital Global Growth	0	7	
Sequoia US XIV	0	11	
Siguler Guff	0	28 032	
Silchester	0	9	
Square Mile II	0	258	
Square Mile III	0	33 624	
Sun Capital V	0	62 401	
T Rowe Price	1	1	
Walton Street I	0	427	
Walton Street II	0	7 520	
Walton Street III	0	347	
Walton Street IV	0	8 530	
Walton Street V	0	24 642	
Walton Street VI	0	64 682	
Wellington Trust	0	73,228	
TOTAL INTEREST ON SECURITIES	$699,508	$3 519,985	$0

PART 1 LINE 4 - DIVIDENDS ON SECURITIES

	COLUMN A	COLUMN B	COLUMN C
DIVIDENDS			
Prologis (AMB) Alliance II	1 600 000	1 600 000	
Adage Capital Partners	0	1 333 699	
Advent International GPE VI	0	136 474	
Davidson Kempner	0	140 195	
Fidelity Real Estate Growth Fund II	0	8 017	
Global Infrastructure Partners	0	2 876 359	
Greenpark III	0	7 170	
Harbourvest Venture Partners IV Partnership	0	9	
Hrbourvest Intl Priv Equity II Ptrshp	0	60	
Harbourvest Int'l Private Equity III Partnership	0	24 056	
Harbourvest Partners VII Venture	0	97 044	
Harbourvest Partners VII Buyout	0	126 754	
Institutional Venture Partners XII	0	4 216	
Kennedy Value	850 850	850 850	
MBK	0	1 104 178	
MKP Credit II	384	384	
Northsky (Piper) Venture Fund II	0	43 760	
Northsky (Piper) LBO Fund II	0	92 065	
PIMCO	1 181 496	1 181 496	
Resource Land Fund IV	0	143	
Sequoia Capital Franchise Fund	0	31 979	
Sequoia Growth III	0	15 464	
Sequoia Capital US Venture 2010	0	9	
Sequoia US Venture 2012 Seed Fund	0	1	
Sequoia China Growth 2010	0	187	
Siguler Guff	0	45 161	
Silchester	0	997 195	
Square Mile III	0	385 701	
Sun Capital V	0	70 310	
Temporary Cash	2	2	
Walton Street IV	0	40 341	
Walton Street V	0	1	
Walton Street VI	0	169 918	
Wellington Trust	51 190	0	
William Blair	901 927	901 927	
LESS ACCRUED DIV AT END OF YEAR	0	(74 576)	
PLUS ACCRUED DIV AT BEG OF YEAR	0	79 693	
TOTAL DIVIDENDS	4 585 849	12 290 242	0
TOTAL INTEREST & DIVIDENDS ON SECURITIES	5 285,357	15 810 227	0

FORM 990PF, PART 1, LINE 6 AND 7 - NET GAIN (LOSS) FROM SALE OF ASSETS

ADVISOR	COLUMN A	COLUMN B
Abbey Capital	4,491,657	966,330
Adage Capital Partners	0	1,586,798
Advent GPE VI	932,073	743,774
Ascend Partners II	1,893,188	1 893,188
Axial Capital	(2,389 460)	(2,389,460)
Canaan Ptr VIII	851 734	1,321 887
Chicago Equity	(78,219)	(78,219)
Coral Partners IV	(185 243)	0
Coral Partners V	(510 626)	(337,123)
Davidson Kempner	0	3,174,503
Emerging Sovereign	280,438	280,438
Fidelity Growth II	(768,744)	116,478
Garrison Spec Op	(129,101)	(602,490)
Global Infrastructure (CS GIP)	3,983,592	0
Greenpark III	(437,809)	129,240
Harbourvest Int'l Ptr II - Partnership	(377)	(212,961)
Harbourvest Venture IV - Ptnr	(113 036)	(31,139)
HV Intl PE III	75 404	(23,221)
HV Intl PE III Ptnr	0	228,298
HV VII - Venture	1,105,540	554,765
HV VII - Buyout	0	366,526
Institutional Venture XII	2,754,508	2,756,980
Invention Investment II/CRP XIII Annex	0	53,874
IVP XIII	588,136	588,136
JMB	13 206	13,206
Kennedy Value	3,763,250	3,763,250
Magnetar Cap	(1,486 141)	(1 486,141)
MBK	513,607	505,881
MBK II	413,498	364,094
Metropolitan West	700 319	700,319
MKP Credit II	915 492	915,492
Northsky (Piper) Venture Fund II	1,275,272	531,124
Northsky (Piper) LBO Fund II	0	401,990
Pacific Road Resources	(52,438)	(52 438)
Permal PE II	629,590	629,590
Permal PE III	1,570,218	1,570,218
PIMCO	482,710	482,710
Quantum Energy V	0	26 603
Resource Land Holding	46	155,891
Sequoia Capital Franchise	50,998	20,842
Sequoia Growth III AIV	704,178	842,267
Sequoia Growth III	0	(2,800)
Sequoia IV	567 733	605,074
Sequoia Fund VIII	(83 187)	(5,734)
Sequoia XII	993 558	1 021,916
Sequoia US Growth V	34 610	46,286
Sequoia US Venture 2010	29 650	8 799
Sequoia US Venture 2010 Seed Fund	0	971
Sequoia China Growth 2010	(2,096)	(10 884)
Sequoia China Venture 2010	(14,135)	(1,911)
Sequoia India Growth II	(159,127)	(154,676)
Siguler Guff	0	309,530
Silchester	151 731	1,136 996
Square Mile II	0	25,029
Square Mile III	0	1,201 182
Standard Pacific	1,035,776	1,035,776
Sun Capital V	(134,975)	(5,069)
T Rowe Price	(19,619)	(19,619)
Temporary	5,273	5,273
Walton I	89,108	231,265
Walton IV	1,586,294	2,382,767
Walton Street Capital II	200 282	(310)
Walton V	(2,627,493)	(122,395)
Walton VI	(916,141)	377,797
Wellington Global	764	489,157
Built In Gains (Losses)	0	(437,153)
SUBTOTAL	$ 22,575,466	28,588,767

THE FOUNDATION IS REPORTING THE NET GAIN FROM SECURITIES/INVESTMENTS TRANSACTIONS OBTAINING THE DETAIL OF GROSS SALES PRICE ON A TRANSACTION-BY-TRANSACTION BASIS WOULD REQUIRE SUBSTANTIAL ADDITIONAL ACCOUNTING COSTS AND EFFORT THE FOUNDATION IS AUDITED BY INDEPENDENT CPA'S AND THE GAIN OR LOSS AND COST FIGURES ARE REGULARLY RECONCILED TO CUSTODIAN'S RECORDS THE DETAIL IS ULTIMATELY AVAILABLE IN THE FOUNDATION'S RETAINED RECORDS

PART II, LINES 10 a and b

THE REQUIRED DETAIL OF EACH SECURITY HAS BEEN OMITTED THE CREATION OF THIS SCHEDULE WOULD REQUIRE SUBSTANTIAL ADDITIONAL ACCOUNTING COSTS AND EFFORTS THE DETAIL IS ULTIMATELY AVAILABLE IN THE FOUNDATION'S RETAINED RECORDS

Bush Foundation Annual Statement of Grants FY2012

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
ARTS AND HUMANITIES							
Dance							
Ordway Center for the Performing Arts St Paul, Minnesota *for general operating support*	28095	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Young Dance Minneapolis, Minnesota *for general operating support*	27970	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Literature							
Coffee House Press Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27978	$300,000 00	$0 00	$300,000 00	$0 00	$100,000 00	$200,000 00
Milkweed Editions, Inc Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II) to implement Milkweed's three-year plan*	27352	$500,000 00	$300,000 00	$0 00	$0 00	$100,000 00	$200,000 00
Minnesota Center for Book Arts Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program I (RADP I)*	27700	$210,000 00	$140,000 00	$0 00	$0 00	$70,000 00	$70,000 00
Music							
American Composers Forum St Paul, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27799	$400,000 00	$300,000 00	$0 00	$0 00	$100,000 00	$200,000 00
Fergus Falls Center for the Arts, Inc Fergus Falls, Minnesota *Bush funding will be used for general operating through the Regional Arts Development Program II (RADP II) to implement the Center's five-year plan*	27300	$275,000 00	$165,000 00	$0 00	$0 00	$55,000 00	$110,000 00
VocalEssence Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II) to implement VocalEssence's five-year plan*	27398	$500,000 00	$300,000 00	$0 00	$0 00	$100,000 00	$200,000 00
Public Broadcasting							
Minnesota Public Radio St Paul, Minnesota *for general operating support*	27972	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
West Central Minnesota Educational Television Company	27967	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00

Bush Foundation Annual Statement of Grants FY2012

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Appleton Minnesota *for general operating support*							
Theater							
Appalshop, Inc Whitesburg, Kentucky *for general operating support*	27908	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Appalshop, Inc Whitesburg, Kentucky *for general operating support*	28107	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Guthrie Theatre Foundation Minneapolis, Minnesota *for general operating support*	27906	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Guthrie Theatre Foundation Minneapolis, Minnesota *for general operating support*	27981	$10,000 00	$0 00	$10,000 00	$0 00	$10,000 00	$0 00
Guthrie Theatre Foundation Minneapolis, Minnesota *For general operating support*	28110	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Heart of the Beast Theatre, Incorporated Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27411	$372,000 00	$279,000 00	$0 00	$0 00	$186,000 00	$93,000 00
Mixed Blood Theatre Company Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	28195	$300,000 00	$0 00	$300,000 00	$0 00	$100,000 00	$200,000 00
Penumbra Theatre Company, Inc St Paul, Minnesota *Bush funding will be used for general operating through the Regional Arts Development Program II to increase artistic excellence community engagement and sustainability of one of the country's leading African American theaters that focuses on art for social change*	27304	$500,000 00	$200,000 00	$0 00	$0 00	$200,000 00	$0 00
Pillsbury United Communities Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27414	$400,000 00	$300,000 00	$0 00	$0 00	$100,000 00	$200,000 00
Unclassified Arts and Humanities Grants							
First Peoples Fund Rapid City, South Dakota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27311	$375,000 00	$225,000 00	$0 00	$0 00	$75,000 00	$150,000 00
Visual Arts							
North Dakota Museum of Art	28103	$300,000 00	$0 00	$300,000 00	$0 00	$100,000 00	$200,000 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Grand Forks, North Dakota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*							
Northern Clay Center Minneapolis, Minnesota *Bush funding will be used for general operating support through the Regional Arts Development Program II (RADP II)*	27838	$300,000 00	$0 00	$300,000 00	$0 00	$100,000 00	$200,000 00
Walker Art Center Minneapolis, Minnesota *To serve as an InCommons partner*	27313	$150,000 00	$50,000 00	$0 00	$0 00	$50,000 00	$0 00
Walker Art Center Minneapolis, Minnesota *for general operating support*	27905	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Total ARTS AND HUMANITIES		**$4,924,000.00**	**$2,259,000.00**	**$1,242,000.00**	**$0.00**	**$1,478,000.00**	**$2,023,000.00**
COMMUNITY IMPROVEMENT & CAPACITY BUILDING							
Absolutely'Aberdeen Aberdeen, South Dakota *South Dakota Regional Systems Engagement Pilot Team -- Absolutely'Aberdeen*	28258	$20,000 00	$0 00	$20,000 00	$0 00	$10,000 00	$10,000 00
Amherst H Wilder Foundation St Paul, Minnesota *Development and implementation of a Minnesota Compass-style project in North Dakota*	27401	$312,000 00	$200,000 00	$0 00	$0 00	$100,000 00	$100,000 00
Amherst H Wilder Foundation St Paul, Minnesota *Development and implementation of a Minnesota Compass-style project in South Dakota*	27403	$213,000 00	$100,000 00	$0 00	$0 00	$0 00	$100,000 00
Amherst H Wilder Foundation St Paul, Minnesota *Continued support of Minnesota Compass*	27956	$150,000 00	$0 00	$150,000 00	$0 00	$50,000 00	$100,000 00
Amherst H Wilder Foundation St Paul, Minnesota *Support the statewide and reservation homeless surveys in 2012*	27957	$25,000 00	$0 00	$25,000 00	$0 00	$25,000 00	$0 00
Black Hills Area Community Foundation Rapid City, South Dakota *For Black Hills Knowledge Network website enhancement and training materials to increase access to and usage of data indicators*	28252	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Center for Rural Strategies Whitesburg, Kentucky *National Rural Assembly convening around arts and culture*	27977	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00

Bush Foundation Annual Statement of Grants FY2012

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Intermedia Arts Minnesota, Inc Minneapolis, Minnesota *Continued funding for Creative Community Leadership Institute to allow the program to build its work and implement evaluation and learning*	27962	$600,000 00	$0 00	$600,000 00	$0 00	$200,000 00	$400,000 00
Intermedia Arts Minnesota, Inc Minneapolis, Minnesota *A three-day Art of Hosting practicum for up to 40 alumni of Intermedia Arts' Creative Community Leadership Institute (CCLI) along with up to five members of Intermedia Arts' staff/board*	28104	$46,100 00	$0 00	$46,100 00	$0 00	$46,100 00	$0 00
Meadowlark Institute Lake Park, Minnesota *To create a learning community of practice for Art of Hosting facilitators so they can connect and deepen their practice, find apprenticing opportunities to learn how to design trainings and receive support and opportunities to serve the community*	27801	$200,000 00	$100,000 00	$0 00	$0 00	$100,000 00	$0 00
Meadowlark Institute Lake Park, Minnesota *To support a learning Community of Practice for Art of Hosting facilitators so they can connect and deepen their practice, find apprenticing opportunities to learn how to design trainings and receive support and opportunities to serve the community*	27801 01	$112,000 00	$0 00	$112,000 00	$0 00	$112,000 00	$0 00
Meadowlark Institute Lake Park, Minnesota *To support a competitive small grants fund to support facilitated community conversations in Minnesota, North Dakota and South Dakota*	27801 02	$112,000 00	$0 00	$112,000 00	$0 00	$112,000 00	$0 00
Minnesota Council of Churches Minneapolis, Minnesota *Respectful Conversations Project*	28093	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Minnesota Humanities Center St Paul, Minnesota *Story circle small grants program and logistical support for convening a storyteller community of practice*	28163	$110,000 00	$0 00	$110,000 00	$0 00	$110,000 00	$0 00
Minnesota Public Radio St Paul, Minnesota *Deliver news coverage, storytelling, data, and profiles around a series of topics vital to Minnesota communities, which reflect new ways Minnesotans are dealing with the "new normal" and include examples of leaders taking action to solve problems*	27737	$582,000 00	$291,000 00	$0 00	$0 00	$291,000 00	$0 00
Rapid City Area School District #51-4 Rapid City, South Dakota *Community collaboration toward implementation of the Authentic Youth Civic Engagement (AYCE) plan, educating the community on the value of its youth, and building opportunities for youth voices to be heard*	28160	$65,000 00	$0 00	$65,000 00	$0 00	$65,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Region Five Development Commission Staples, Minnesota *Training and support of 22 HUD Planning Champions and documentation of community-based stories regarding implementation*	28189	$75,000 00	$0 00	$75,000 00	$0 00	$75,000 00	$0 00
Seventh Generation Fund for Indian Development Arcata, California *for Seventh Generation Fund to provide a general operating grant and technical assistance to Cheyenne River Youth Project in Eagle Butte SD*	28109	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Snake Creek Development Corporation Faulkton, South Dakota *South Dakota Regional Systems Engagement Pilot Team - Faulk County*	28253	$20,000 00	$0 00	$20,000 00	$0 00	$10,000 00	$10,000 00
South Dakota Nonprofit Association Vermillion, South Dakota *Build a strong statewide nonprofit sector to accomplish organizational missions through leadership training, technical assistance and connections to tools and data that could advance solutions to tough problems*	27707	$150,000 00	$100,000 00	$0 00	$0 00	$100,000 00	$0 00
South Dakota State University Brookings, South Dakota *South Dakota System Mapping, Data Collection and Compass and InCommons Expansion*	27804	$175,000 00	$75,000 00	$0 00	$0 00	$75,000 00	$0 00
University of Minnesota Minneapolis, Minnesota *Ripple Effect Mapping Evaluation (Extension Center for Community Vitality)*	28178	$44,578 00	$0 00	$44,578 00	$0 00	$44,578 00	$0 00
University of Minnesota Foundation Minneapolis, Minnesota *InCommons formal partner*	27721	$152,774 00	$107,088 00	$0 00	$0 00	$107,088 00	$0 00
Community & Neighborhood Development							
Clean Up the River Environment Montevideo, Minnesota *To cover costs related to an Art of Hosting facilitator training event for 100 people in Western Minnesota*	27800 01	$20,000 00	$0 00	$20,000 00	$0 00	$20,000 00	$0 00
Clean Up the River Environment Montevideo, Minnesota *To host an InCommons community partners gathering at the Meander Arts Crawl*	28171	$3,000 00	$0 00	$3,000 00	$0 00	$3,000 00	$0 00
Clean Up the River Environment Montevideo, Minnesota *Continue Innovation site in Western Minnesota to use InCommons' values and practices to solve community problems*	28191	$130,000 00	$0 00	$130,000 00	$0 00	$130,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Rural Economic Development							
Amherst H Wilder Foundation St Paul, Minnesota *Develop more localized data resources in Minnesota Compass for rural areas, small towns and Indian Reservations*	28251	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
Dakota Resources Renner, South Dakota *Create a learning network that connects housing organizations in a web-based learning community*	28240	$20,000 00	$0 00	$20,000 00	$0 00	$20,000 00	$0 00
Minneapolis College of Art and Design Minneapolis, Minnesota *The Rural Arts Initiative - summer fellowships in two rural innovation sites for InCommons*	27773 01	$18,400 00	$0 00	$18,400 00	$0 00	$18,400 00	$0 00
Minneapolis College of Art and Design Minneapolis, Minnesota *Greater Minnesota Arts Initiative to support an MCAD student internship program in western Minnesota and Grand Rapids*	28185	$115,000 00	$0 00	$115,000 00	$0 00	$115,000 00	$0 00
Total Community Improvement & Capacity Building		**$3,680,852.00**	**$973,088.00**	**$1,896,078.00**	**$0.00**	**$2,149,166.00**	**$720,000.00**
EDUCATION							
The BrandLab Minneapolis, Minnesota *for general operating support*	27968	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Teach For America New York, New York *for general operating support*	27974	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Child Development							
Greater Twin Cities United Way Minneapolis, Minnesota *To support the Start Early Coalition*	28241	$25,000 00	$0 00	$25,000 00	$0 00	$25,000 00	$0 00
Think Small St Paul, Minnesota *for general operating support*	28097	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Elementary and Secondary							
South Dakota State Board of Regents Pierre, South Dakota *For alignment of K-12 exit/postsecondary entrance standards communication efforts and professional development efforts around Common Core State Standards*	28259	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
Higher Education							

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Battelle for Kids Columbus, Ohio *Technical Adviser Data & Assessment*	28255	$22,070 00	$0 00	$22,070 00	$0 00	$22,070 00	$0 00
FHI 360 Washington, DC *Technical support for the Bush Foundation's School Leadership Initiative*	27835 01	$916,920 00	$0 00	$916,920 00	$0 00	$450,000 00	$466,920 00
FHI 360 Washington, DC *Technical support and coaching for institution partners for the Bush Foundation's Teacher Preparation and Effectiveness Initiative 2012*	27895	$450,000 00	$0 00	$450,000 00	$0 00	$450,000 00	$0 00
Gallup Washington, DC *Building a Plan for Early Identification and Development of Highly Successful Teachers*	27837	$75,000 00	$60,000 00	($60,000 00)	$0 00	$0 00	$0 00
Minnesota Association of Colleges for Teacher Education Mankato, Minnesota *To continue Minnesota's Teacher Performance Assessment (TPA) Pilot Initiative*	27983	$300,000 00	$0 00	$300,000 00	$0 00	$200,000 00	$100,000 00
Minnesota State University, Mankato Mankato, Minnesota *Grant to enhance the capacity of the higher education partners at the MnSCU campuses to collect compile, and analyze data Permissible uses of the monies include staffing, consultants, staff development, training, hardware, and/or software*	27817	$200,000 00	$100,000 00	$0 00	$0 00	$100,000 00	$0 00
Private							
Augsburg College Minneapolis, Minnesota *for general operating support*	28092	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Twin Cities Teacher Collaborative *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 1 050 teachers annually through the Twin Cities Teacher Collaborative*	27153	$7,000,000 00	$4,400,000 00	$0 00	$0 00	$1,100,000 00	$3,300,000 00
Public							
Minnesota State University, Mankato Mankato, Minnesota *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 700 teachers annually*	27148	$6,150,000 00	$3,700,000 00	$0 00	$0 00	$1,150,000 00	$2,550,000 00
North Dakota State University, Minnesota State University Moorhead, and Valley City State University Consortium	27154	$5,310,000 00	$2,810,006 00	$0 00	$0 00	$900,000 00	$1,910,006 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 250 teachers annually through the NDSU, Moorhead and Valley City consortium							
Saint Cloud State University St Cloud, Minnesota *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 375 teachers annually*	27149	$4,500,000 00	$2,500,000 00	$0 00	$0 00	$850,000 00	$1,650,000 00
University of Minnesota Minneapolis, Minnesota *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 375 teachers annually*	27150	$4,500,000 00	$2,500,000 00	$0 00	$0 00	$850,000 00	$1,650,000 00
University of South Dakota Vermillion, South Dakota *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 200 teachers annually*	27152	$3,900,000 00	$2,050,000 00	$0 00	$0 00	$800,000 00	$1,250,000 00
The Board of Regents of the University of Wisconsin System Madison, Wisconsin *For work conducted by The Value Added Research Center (VARC) to develop a set of value-added metrics, analysis tools, and reporting mechanisms that measure and report the effectiveness of teacher preparation institutions Value-added reports developed as a part of this effort will provide feedback that can be used to improve teacher preparation programs and the support of new teachers in their practicum and initial job placements In addition, it is expected that VARC will establish an ongoing and sustainable process for collecting and analyzing the necessary data as well as providing actionable insights that engage all key stakeholder groups (the Bush Foundation, The Bush Advisory and Review Committee, Institutions of Higher Education, partnering local education agencies State Departments of Education, and others as appropriate)*	27156	$3,543,375 00	$1,996,558 00	$0 00	$0 00	$504,112 00	$1,492,446 00
Winona State University Winona, Minnesota *To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 270 teachers annually*	27151	$4,040,000 00	$2,190,000 00	$0 00	$0 00	$600,000 00	$1,590,000 00
Unclassified Education Grants							
Greater Twin Cities United Way Minneapolis, Minnesota *Start-up funding for Twin Cities Strive, a model focused on identifying measurable goals to raise student achievement, publically reporting on progress and using data driven improvement processes to target resources and gauge progress*	27964	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Innovative Quality Schools Minneapolis, Minnesota *for general operating support*	28099	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
MinnCAN St Paul, Minnesota *To contribute to the support for educational achievement public policy*	28182	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Total EDUCATION		$41,193,365.00	$22,306,564.00	$1,914,990.00	$0.00	$8,262,182.00	$15,959,372.00
FELLOWSHIP PROGRAMS							
Bush Artist Fellows Program							
2007 Program	23783	$760,000 00	$5,000 00	$0 00	$0 00	$3,000 00	$2,000 00
2008 Program	24590	$1,139,000 00	$7,892 44	($0 04)	$0 00	$4,000 00	$3,892 40
2009 Program Selected artists in the Bush region will increase their capacity to create quality new work that will offer deeper community insight and engagement	25539	$1,139,000 00	$123,119 61	($1,119 61)	$0 00	$49,695 56	$72,304 44
2010 Program Selected artists in the Bush region will increase their capacity to create quality new work that will offer deeper community insight and engagement	27004	$1,139,000 00	$265,016 44	($1,237 13)	$0 00	$222,939 65	$40,839 66
Bush Fellows Program							
2011 Program To increase fellows' ability to demonstrate courageous leadership and engage and mobilize others in their community to solve a tough problem	27687	$1,329,000 00	$1,001,437 50	($42,187 50)	$0 00	$583,050 00	$376,200 00
2012 Program To increase fellows' capacity for and practice of leadership while working with others to find solutions to a tough problem	27844	$2,250,000 00	$0 00	$2,250,000 00	$0 00	$292,562 50	$1,957,437 50
Bush Leadership Fellows Program							
2008 Program	24591	$1,539,750 00	$4,217 01	($3,717 01)	$0 00	$500 00	$0 00
2009 Program To increase fellows' capacity for effective leadership and increased community problem solving	25540	$1,539,750 00	$55,210 06	($52,210 06)	$0 00	$2,000 00	$1,000 00
2010 Program To increase fellows' capacity for effective leadership and increased community problem solving	27003	$1,539,750 00	$435,585 33	($137,164 13)	$0 00	$223,524 04	$74,897 16
Bush Medical Fellows Program							
2007 Program	23785	$745,600 00	$64,479 78	($44,138 64)	$0 00	$20,341 14	$0 00
2008 Program	24592	$745,600 00	$77,510 22	($18,524 12)	$0 00	$58,986 10	$0 00
2009 Program Selected physicians in the Bush region will develop additional skills that will address needs within their communities that will enhance the impact of the fellowship beyond the individual, and that will build on their leadership	25541	$745,600 00	$152,008 04	($46,097 52)	$0 00	$105,910 52	$0 00
Total FELLOWSHIP PROGRAMS		$14,612,050.00	$2,191,476.43	$1,903,604.24	$0.00	$1,566,509.51	$2,528,571.16
HUMAN SERVICES & HEALTH							
African and American Friendship Association for Cooperation and Development, Inc	28162	$20,000 00	$0 00	$20,000 00	$0 00	$20,000 00	$0 00

Bush Foundation Annual Statement of Grants FY2012

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
St Paul, Minnesota *Minnesota Immigrant Physicians Summit*							
Chemical Dependency							
Volunteers of America, Dakotas Sioux Falls, South Dakota *for general operating support*	27959	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Health and Rehabilitation							
American Diabetes Association-Minnesota St Louis Park, Minnesota *designated for general operating support of the Camp Needlepoint program for Type I children*	28096	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Courage Center Golden Valley, Minnesota *for general operating support*	27955	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Minnesota Medical Foundation St Paul, Minnesota *for The Susan and Shirley Hagstrum Multiple Sclerosis Fellowship*	28115	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Health Care Access & Delivery							
Institute for Clinical Systems Improvement Bloomington, Minnesota *Co-creating a Sustainable Healthy Tomorrow Through Stakeholder Engagement in Health Reform*	28166	$72,515 00	$0 00	$72,515 00	$0 00	$72,515 00	$0 00
Unclassified Human Services Grants							
Camphor Memorial United Methodist Church St Paul, Minnesota *for general operating support of Camphor Fiscally Fit Center*	27961	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Immigrant Development Center Moorhead, North Dakota *Build leadership capacity among low-income immigrant population residing in the Fargo-Moorhead area*	28187	$120,000 00	$0 00	$120,000 00	$0 00	$40,000 00	$80,000 00
Youth and Family Programs							
Bridging, Incorporated Bloomington, Minnesota *For general operating support*	28194	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Children's Defense Fund-Minnesota St Paul, Minnesota *To complete the proposal sourcing efforts for an early childhood intervention program and document lessons learned*	27793 01	$25,000 00	$0 00	$25,000 00	$0 00	$25,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Connections to Independence Minneapolis, Minnesota *for general operating support*	27958	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Cookie Cart Minneapolis, Minnesota *for general operating support*	27969	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Girl Scouts of Minnesota and Wisconsin River Valleys St Paul, Minnesota *for general operating support*	27973	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Peace Foundation Minneapolis, Minnesota *for general operating support*	27965	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Planned Parenthood of Minnesota/South Dakota St Paul, Minnesota *for general operating support*	28112	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Southside Family Nurturing Center Minneapolis, Minnesota *for general operating support*	27971	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Total HUMAN SERVICES & HEALTH		**$368,015.00**	**$0.00**	**$368,015.00**	**$0.00**	**$288,015.00**	**$80,000.00**
OTHER							
Unclassified Other Grants							
FairVote Minnesota Foundation Minneapolis, Minnesota *for general operating support*	28098	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
National Association of Corporate Directors Washington, D C *for general operating support*	28165	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Total OTHER		**$7,500.00**	**$0.00**	**$7,500.00**	**$0.00**	**$7,500.00**	**$0.00**
PHILANTHROPY, VOLUNTARISM & GRANTMAKING FOUNDATIONS							
Dakota Medical Foundation Fargo, North Dakota *for the Prairie St John's Mental Health Charitable Endowment Fund*	28113	$1,500 00	$0 00	$1,500 00	$0 00	$1,500 00	$0 00
Fargo-Moorhead Area Foundation Fargo, North Dakota *for the Cass Clay Wholesome Food Cooperative Fund*	28114	$1,000 00	$0 00	$1,000 00	$0 00	$1,000 00	$0 00
Foundation Center New York, New York	27288	$90,000 00	$30,000 00	$0 00	$0 00	$30,000 00	$0 00

Bush Foundation Annual Statement of Grants FY2012

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
to support the work of the Center during 2010-2012							
GiveMN org St Paul, Minnesota *General operating to increase charitable giving in Minnesota and move more of it online*	27963	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
GiveMN.org St Paul, Minnesota *For charitable giving cards*	28263	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
Greater Twin Cities United Way Minneapolis, Minnesota *Develop a statewide strategy to support nonprofit realignments, restructuring, mergers and dissolutions*	28236	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
Impact Foundation Fargo, North Dakota *Expand Giving Hearts Day in Western North Dakota*	28250	$25,000 00	$0 00	$25,000 00	$0 00	$25,000 00	$0 00
Minnesota Council of Nonprofits, Inc St Paul, Minnesota *Support the Performance Management Leadership Institute for small- to mid-size nonprofits in Central and Northern Minnesota*	27361 01	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Nonprofits Assistance Fund Minneapolis, Minnesota *Contribute to a loan fund to help Minnesota nonprofits compete for state and federal "Pay for Performance" funding*	28235	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
Community Foundations							
Fargo-Moorhead Area Foundation Fargo, North Dakota *Media campaign to increase philanthropic contributions in North Dakota*	28216	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00
Minneapolis Foundation Minneapolis, Minnesota *for The Birchbark House Fund*	28108	$5,000 00	$0 00	$5,000 00	$0 00	$5,000 00	$0 00
North Dakota Community Foundation Bismarck, North Dakota *for the Dakota Social Justice Fund*	27907	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
North Dakota Community Foundation Bismarck, North Dakota *Bush Foundation donor advised, non-permanent fund at the North Dakota Community Foundation*	28247	$500,000 00	$0 00	$500,000 00	$0 00	$500,000 00	$0 00
The Saint Paul Foundation St Paul, Minnesota *Central Corridor Funders Collaborative ($25,000 for the collaborative membership/operating budget and $100,000 for the Catalyst Fund)*	28111	$125,000 00	$0 00	$125,000 00	$0 00	$125,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
The Saint Paul Foundation St Paul, Minnesota *To support the Itasca Project in 2012*	28167	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Sioux Falls Area Community Foundation Sioux Falls, South Dakota *Media campaign to strengthen philanthropy in South Dakota*	28229	$110,000 00	$0 00	$110,000 00	$0 00	$110,000 00	$0 00
South Dakota Community Foundation Pierre, South Dakota *Bush Foundation donor advised non-permanent fund at the South Dakota Community Foundation*	28246	$500,000 00	$0 00	$500,000 00	$0 00	$500,000 00	$0 00
Southern Minnesota Initiative Foundation Owatonna, Minnesota *Designated for the Henderson Community Foundation fund*	28183	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Total Philanthropy, Voluntarism & Grantmaking Foundations		**$1,867,500.00**	**$30,000.00**	**$1,777,500.00**	**$0.00**	**$1,807,500.00**	**$0.00**
PUBLIC & SOCIETAL BENEFIT							
Citizens League St Paul, Minnesota *Higher Education Redesign*	28257	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
E-Democracy org Minneapolis, Minnesota *Building online engagement networks with Twin Cities Neighbors Forums - BeNeighbors*	28188	$25,000 00	$0 00	$25,000 00	$0 00	$25,000 00	$0 00
Minneapolis Foundation Minneapolis, Minnesota *Support the Beyond the Bottom Line partnership in funding implementation of public sector innovation*	28176	$500,000 00	$0 00	$500,000 00	$0 00	$500,000 00	$0 00
The Pew Charitable Trusts Philadelphia, Pennsylvania *Minnesota Cultural Data Project*	27730	$45,000 00	$30,000 00	$0 00	$0 00	$15,000 00	$15,000 00
Citizen Participation							
Ashoka Arlington, Virginia *Capturing stories of local "changemakers"*	28248	$20,000 00	$0 00	$20,000 00	$0 00	$20,000 00	$0 00
Casa Guadalupe Multicultural Community Cold Spring, Minnesota *Continued community conversation and Art of Hosting training in central Minnesota*	28237	$10,000 00	$0 00	$10,000 00	$0 00	$10,000 00	$0 00
CivicMedia St Paul, Minnesota *Fostering community conversations through innovative media*	28164	$75,000 00	$0 00	$75,000 00	$0 00	$37,500 00	$37,500 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Cultural Wellness Center Minneapolis, Minnesota *Conduct a pilot with the 2011 Bush Fellowship cohort to increase their understanding and connection to culture in order to more effectively engage with others in their communities to create positive change*	28085	$65,400 00	$0 00	$65,400 00	$0 00	$32,700 00	$32,700 00
John T Vucurevich Foundation Rapid City, South Dakota *Expansion and replication of Collaboratives for Change that enhance the vitality of towns and promote the well-being of participants of all ages*	28249	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Minnesota Council of Churches Minneapolis, Minnesota *Convene multiple Respectful Dialogue conversations about the Minnesota Marriage Amendment with trained facilitators in Minnesota congregations*	27808	$300,000 00	$100,000 00	$0 00	$0 00	$100,000 00	$0 00
Minnesota Council of Churches Minneapolis, Minnesota *To develop and convene congregational discussions in partnership with "Honoring Choices" in multiple congregations in Minnesota to improve end of life care*	27812	$470,000 00	$160,000 00	$0 00	$0 00	$160,000 00	$0 00
Playworks Education Energized St Paul, Minnesota *A gathering to introduce InCommons to new networks and create a dialogue around the importance of play in schools*	27902	$4,000 00	$0 00	$4,000 00	$0 00	$4,000 00	$0 00
The Saint Paul Foundation St Paul, Minnesota *Fund the "Forever St Paul Challenge" to support community engagement opportunities across Minnesota*	28186	$204,000 00	$0 00	$204,000 00	$0 00	$204,000 00	$0 00
Strong Towns St Paul, Minnesota *Intergenerational citizen leadership co-production model for providing public services and goods (A collaborative public work initiative to engage and strengthen citizen leadership [focused on youth University students and senior citizens] to solve community problems through co-production models for providing public services and goods)*	27899	$60,000 00	$0 00	$60,000 00	$0 00	$60,000 00	$0 00
Twin Cities Public Television, Inc St Paul, Minnesota *The production of Common Ground Redesigning Minnesota, a series of eight statewide broadcast specials driving an online environment designed to inform, inspire and engage Minnesotans in the process of reimagining state services*	27740	$587,700 00	$293,850 00	$0 00	$0 00	$293,850 00	$0 00
University of Minnesota Foundation Minneapolis, Minnesota	28245	$188,400 00	$0 00	$188,400 00	$0 00	$188,400 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Reinvigorate the University's land-grant tradition to assure common people have access to useful and practical knowledge and education							
Government & Public Administration							
Dodge County Department of Human Services Mantorville, Minnesota *Implementing a multi-county human services delivery authority-mobilize phase*	28193	$80,000 00	$0 00	$80,000 00	$0 00	$80,000 00	$0 00
Government Training Services St Paul, Minnesota *Bush Fellowships for elected and government officials with policy-making authority*	27894	$900,000 00	$0 00	$900,000 00	$0 00	$441,000 00	$459,000 00
Granite Falls Public Library Granite Falls, Minnesota *for general operating support*	27966	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
State of North Dakota, Department of Health Bismarck, North Dakota *North Dakota Public Health Team Leadership*	27816	$109,600 00	$0 00	$109,600 00	$0 00	$109,600 00	$0 00
UpTake Institute St Paul, Minnesota *Fostering community conversations through innovative media*	28145	$185,000 00	$0 00	$185,000 00	$0 00	$185,000 00	$0 00
Tribal							
Cheyenne River Sioux Tribe Eagle Butte, South Dakota *Support for speakers for a two-day tribal council orientation*	28226	$3,022 00	$0 00	$3,022 00	$0 00	$3,022 00	$0 00
Crow Creek Sioux Tribe Fort Thompson, South Dakota *Travel costs for five staff members to attend the Native Nations Institute's Constitutional seminar in Tucson, AZ on May 1-2, 2012*	27904	$4,164 83	$0 00	$4,164 83	$0 00	$4,164 83	$0 00
Crow Creek Sioux Tribe Fort Thompson, South Dakota *Community education on tribal constitution and Secretarial election*	27976	$21,850 00	$0 00	$21,850 00	$0 00	$21,850 00	$0 00
Dakota Wicohan Morton, Minnesota *150th Memorial Horseback Ride and Reconciliation Project*	28207	$32,400 00	$0 00	$32,400 00	$0 00	$32,400 00	$0 00
The Minnesota Chippewa Tribe Cass Lake, Minnesota *Cover the design, circulation and analysis, as well as other related costs, of a survey to assess interest in changing blood quantum requirements*	27841	$76,926 00	$0 00	$76,926 00	$0 00	$76,926 00	$0 00
Red Lake Band of Chippewa Indians	27960	$1,542,700 00	$0 00	$1,542,700 00	$0 00	$511,000 00	$1,031,700 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Red Lake, Minnesota *Funding to support constitutional reform outreach education and meetings*							
Sisseton-Wahpeton Oyate Agency Village, South Dakota *Public forum with Native Nations Institute*	28101	$7,075 00	$0 00	$7,075 00	$0 00	$7,075 00	$0 00
Three Affiliated Tribes New Town, North Dakota *Travel costs for three staff members to attend the Native Nations Institute's Constitutional seminar in Tucson AZ on May 1-2, 2012*	27842	$4,200 00	$0 00	$4,200 00	$0 00	$4,200 00	$0 00
Turtle Mountain Band of Chippewa Indians Belcourt, North Dakota *To purchase voting machines and strengthen the election process*	27898	$88,350 00	$0 00	$88,350 00	$0 00	$88,350 00	$0 00
Turtle Mountain Band of Chippewa Indians Belcourt, North Dakota *Update and publication of the Turtle Mountain Tribal Code*	27975	$12,000 00	$0 00	$12,000 00	$0 00	$12,000 00	$0 00
University of Arizona Foundation Tucson, Arizona *Partnership activities to meet 2012 Bush Foundation and Native Nations Institute goals to support the self-determination of Native nations*	27825	$567,375 00	$283,687 00	$0 00	$0 00	$283,687 00	$0 00
White Earth Tribal Council White Earth, Minnesota *Travel costs for three staff members to attend the Native Nations Institute's Constitutional seminar in Tucson, AZ on May 1-2, 2012*	27901	$2,547 44	$0 00	$2,547 44	$0 00	$2,547 44	$0 00
White Earth Tribal Council White Earth, Minnesota *Support for the White Earth Nation's constitutional reform process*	28169	$379,771 00	$0 00	$379,771 00	$0 00	$379,771 00	$0 00
Yankton Sioux Tribe Wagner, South Dakota *Executive Education Seminar for the Yankton Sioux Tribe Business and Claims Committee on March 20-21 2012*	27843	$9,800 00	$0 00	$9,800 00	$0 00	$9,800 00	$0 00
Yankton Sioux Tribe Wagner, South Dakota *Tribal Constitutions Executive Education Seminar for the Yankton Sioux Tribe Business and Claims Committee and Constitution Revision Committee on May 1-2, 2012*	27896	$3,334 00	$0 00	$3,334 00	$0 00	$3,334 00	$0 00
Leadership Development							
Dakota Resources	27893	$100,000 00	$0 00	$100,000 00	$0 00	$100,000 00	$0 00

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
Renner, South Dakota *Dakota Rising Team-Based Community Leadership pilot*							
Dakota Resources Renner, South Dakota *Coordinate the South Dakota Regional Systems Engagement Pilot*	28196	$242,000 00	$0 00	$242,000 00	$0 00	$242,000 00	$0 00
Environmental Law & Policy Center of the Midwest Chicago, Illinois *Energy and Environment Team Leadership Development in South Dakota*	28127	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Impact Foundation Fargo, North Dakota *For the Venture Youth Alliance to coordinate collaborative implementation of the Youththrive Community Blueprint to improve the efficiency and effectiveness of youth development programs and ensure that programs successfully reach youth in need*	28161	$65,000 00	$0 00	$65,000 00	$0 00	$65,000 00	$0 00
Nexus Community Partners St Paul, Minnesota *Boards and Commissions Leadership Institute*	28204	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Northland Foundation Duluth, Minnesota *Build community-based intergenerational work experiences and leadership skills among college interns working in rural communities and on Indian Reservations*	27909	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Northland Foundation Duluth, Minnesota *Expansion and replication of intergenerational collaborations that enhance the vitality of towns and promote the well-being of participants of all ages*	28159	$180,000 00	$0 00	$180,000 00	$0 00	$60,000 00	$120,000 00
Southwest Initiative Foundation Hutchinson, Minnesota *Southwest Initiative Foundation Community-Based Leadership Network*	28126	$50,000 00	$0 00	$50,000 00	$0 00	$50,000 00	$0 00
Students Today Leaders Forever Minneapolis, Minnesota *for general operating support*	28116	$2,500 00	$0 00	$2,500 00	$0 00	$2,500 00	$0 00
Twin Cities Media Alliance Minneapolis, Minnesota *Community media training along with news articles and public conversations about the New Normal*	28256	$125,400 00	$0 00	$125,400 00	$0 00	$125,400 00	$0 00
Total Public & Societal Benefit		**$7,602,015.27**	**$867,537.00**	**$5,631,940.27**	**$0.00**	**$4,803,577.27**	**$1,695,900.00**
Grand Total		**$74,255,297.27**	**$28,627,665.43**	**$14,741,627.51** *	**$0.00**	**$20,362,449.78**	**$23,006,843.16**

	Request ID	Grant Amount	Beginning Balance 2012	Newly Allocated 2012	Amended 2012	Amount Paid 2012	Ending Balance 2012
* This figure is the net figure appropriated during the 2012 fiscal year It represents new appropriations of $15,148,023 27 less cancellations/write-offs of $406,395 76							
2012 GRANTS APPROVED AND PAID IN 2012		$9,542,765 77					
2012 GRANTS APPROVED AND PAYABLE		$5,605,257 50					
2012 TOTAL GRANTS		$15,148,023 27					

PYs hid

Footnote 6 Grants Payable Activity

(In Thousands)

	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	current year actuals before rounding	Sounce / matching
Unpaid Grants beginning of year	22,902	27,785	38,188	25,062	18,760	18,759,527	PBC41 Discount schedule, previous year ending total
Grants Appropriated, net of adjustments (see below)	39,420	38,802	9,992	13,517	14,424	14,424,732	Account 50100, detail below
Grants Paid (statement of grants)	(34,657)	(28,565)	(23,118)	(20,061)	(20,362)	-20,362,450	PBC38 grnts pd/fellows pd
Refunds of PY Grants	120	166	0	242	463	463,559	Account 40700 JE done at year end
Unpaid Grants as of end of year	27,785	38,188	25,062	18,760	13,285	13,285,367	match to PBC41 Discount schedule ending balance
Grants Appropriated·							
Current Year Grants Appropriated (statement of grants)	39,062,236	47,543,734	9,619,998	12,553,140	15,148,023	15,148,023	Stmt of Grants, PBC 35 & 36
Less							
Cancellations - Grants and Fellowships	(297,402)	(822,552)	(2,453,780)	(267,131)	(406,396)	-406,396	PBC35/38
Refunds	(119,647)	(165,762)	0	(241,538)	(463,559)	-463,559	Acct 40700 JE done at year-end
Conditional Grants Appropriated in FY	(6,970,631)	(11,208,600)	(60,000)	(588,350)	(1,231,700)	-1,231,700	PBC 43 current year
Current Year Discount	(699,768)	(2,317,273)	(1,272,509)	(677,739)	(297,338)	-297,338	PBC 41
Add							
Payments of contingent grants	5,740,124	2,405,037	1,463,926	1,450,061	997,962	997,962	PBC 43
Removal of contingencies on unpaid grants	1,816,837	2,238,098	150,008	3,371	0	0	PBC 43
Cancellation of contingent grants	62,073	430,000	226,892	12,788	0	0	PBC 43
Current year interest expense on grants	826,265	699,768	2,317,273	1,272,509	677,739	677,739	carry forward from line 22 previous year
Grants Appropriated (Adjusted to FV) per D/T	39,420,088	38,802,450	9,991,808	13,517,112	14,424,732	14,424,732	match to ending balance acct 50100
Grants Appropriated - G/L balance					Acct 50100		

	12/31/2011	12/31/2012	Sounce / matching
Additional foonote 6 detail			
To be paid in less than one year	10,323	8,410	PBC 41, rounded
To be paid in one to five years	9,114	5,173	PBC 41, rounded
More than five years	0	0	PBC 41, rounded
Subtotal	19,437	13,583	
Discount	-677	-297	PBC 41, rounded
Total	18,760	13,286	
Conditional grants	9,190	9,424	PBC 43, rounded
Footnote 5 - Pension plan	369	380	PBC 28 account 50221, rounded

THE BUSH FOUNDATION
SAINT PAUL, MINNESOTA 55101
FOR TAX YEAR ENDED 12/31/12

STATEMENT 20
41-6017815

FORM 990PF, PART I - DEPRECIATION AND PART II, LINE 14 - ACCUMULATED DEPRECIATION

DESCRIPTION OF PROPERTY	12/31/2012 COST OR BASIS	CURRENT YR DEPRECIATION	12/31/2012 ACCUM DEPREC
ASSETS NOT USED DIRECTLY IN CARRYING OUT CHARITABLE PURPOSE			
FURNITURE & FIXTURES	$ 242,102	$ 12,213	$ 224,786
LEASEHOLD IMPROVEMENTS	138,549	8,774	$ 137,838
LEASED EQUIPMENT	0	0	0
TOTALS	$380,651	$20,987	$362,624

* ALL DEPRECIABLE ASSETS LISTED ARE NON-CHARITABLE USE, INVESTMENT RELATED ASSETS THEREFORE, 100 PERCENT OF DEPRECIATION EXPENSE IS CONSIDERED INVESTMENT EXPENSE

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   Lakota Oyate Wakanyeja Owicakiyapi
   PO Box 604
   E Hwy 18/IHS Compound
   Pine Ridge, SD 57770

2. **Date Paid in Current Tax Year:** $0.00 paid in 2012

3. **Total Paid:**

August 22, 2008:	$175,000.00
August 21, 2009:	$286,950.00
August 20, 2010:	$303,304.00
TOTAL:	**$765,254.00**

4. **Purpose:** Build the program and financial capacity of Lakota Oyate Wakanyeja Owicakiyapi, the first tribally chartered child and family welfare organization in the United States

5. **Amount of Grant Spent by Grantee:** $765,240.56 of Bush funds spent as of December 31, 2011.

6. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

7. **Dates of Report(s) Received from Grantee:**
   February 27, 2009
   August 3, 2009
   January 11, 2010
   March 11, 2011
   March 14, 2011
   March 2, 2012

8. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on March 2, 2012 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #25525

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   Absolutely!Aberdeen
   416 Production St N
   Aberdeen, SD 57401

1. **Date Paid in Current Tax Year:** $10,000 paid on December 20, 2012

2. **Total Paid:** $10,000 paid on December 20, 2012

3. **Purpose:** South Dakota Regional Systems Engagement Pilot Team -- Absolutely!Aberdeen

4. **Amount of Grant Spent by Grantee:** $0 of Bush funds spent as of December 20, 2012
5. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

6. **Dates of Report(s) Received from Grantee:**
   February 28, 2013

7. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on February 28, 2013 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #28258

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   John T. Vucurevich Foundation
   2800 Jackson Blvd Ste 410
   Rapid City, SD 57702

1. **Date Paid in Current Tax Year:** $50,000 paid on December 20, 2012

2. **Total Paid:** $50,000 paid on December 20, 2012

3. **Purpose:** Expansion and replication of Collaboratives for Change that enhance the vitality of towns and promote the well-being of participants of all ages.

4. **Amount of Grant Spent by Grantee:** $0 of Bush funds spent as of December 31, 2012

5. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

6. **Dates of Report(s) Received from Grantee:**
   February 21, 2013

7. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on February 22, 2013 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #28249

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   Gallup
   901 F St NW
   Washington, DC 20008

1. **Date Paid in Current Tax Year:** $0 paid in 2012

2. **Total Paid:** $15,000 paid on 12/22/2011

3. **Purpose:** Building a Plan for Early Identification and Development of Highly Successful Teachers

4. **Amount of Grant Spent by Grantee:** $5,000 of Bush funds spent as of 10/26/2012. NOTE: $10,000 has been refunded to the Bush Foundation as of 11/26/2012. The remaining $60,000 of this grant has been cancelled as of 11/27/2012.

5. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

6. **Dates of Report(s) Received from Grantee:**
   10/26/2012 – final report
   3/2/2012 – interim report

7. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on 11/27/2012 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #27837

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   South Dakota Nonprofit Association
   PO Box 456
   Vermillion, SD 57069-0456

2. **Date Paid in Current Tax Year:**
   $50,000 paid on 4/19/2012
   $50,000 paid on 10/18/2012

3. **Total Paid:**
   $50,000 paid on 9/29/2011
   $50,000 paid on 4/19/2012
   $50,000 paid on 10/18/2012

4. **Purpose:** Build a strong statewide nonprofit sector to accomplish organizational missions through leadership training, technical assistance and connections to tools and data that could advance solutions to tough problems

5. **Amount of Grant Spent by Grantee:** $150,000 of Bush funds spent as of 12/31/2012

6. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

7. **Dates of Report(s) Received from Grantee:**
   February 29, 2012
   March 1, 2013
   March 28, 2013

8. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Reports on March 4, 2013 and April 1, 2013 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #27707

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   East Central Minnesota Pride
   55333 Elmcrest Ave
   Pine City, MN 55063

2. **Date Paid in Current Tax Year:** $0 paid in 2012

3. **Total Paid:** $500 paid on September 1, 2011

4. **Purpose:** Minnesota Community Pride Showcase

5. **Amount of Grant Spent by Grantee:**
   $125 of Bush funds spent as of December 31, 2011
   $375 of Bush funds spent between January 1 – December 31, 2012
   $500 of Bush funds spent as of December 31, 2012

6. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

7. **Dates of Report(s) Received from Grantee:**
   March 22, 2012
   February 22, 2013

8. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on February 22, 2013 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #27696

BUSH FOUNDATION
E.I.N. # 41-6017815
ATTACHMENT TO 2012 FORM 990-PF
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1. **Grantee:**
   John T. Vucurevich Foundation
   2800 Jackson Blvd Ste 410
   Rapid City, SD 57702

2. **Date Paid in Current Tax Year:** $0 paid in 2012

3. **Total Paid:**

December 30, 2009:	$144,000
August 18, 2011:	$104,000
TOTAL:	**$248,000**

4. **Purpose:** Develop a unified and responsive Black Hills Mental Health/Substance Abuse System that is sustainable, promotes prevention, encourages service collaboration and information sharing among state and local agencies, and is replicable

5. **Amount of Grant Spent by Grantee:**
   $248,000 of Bush funds spent as of December 31, 2012

6. **Diversion:**
   To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

7. **Dates of Report(s) Received from Grantee:**
   February 24, 2010
   November 22, 2010
   January 24, 2011
   February 15, 2011
   July 12, 2011
   November 9, 2011
   December 20, 2011
   March 1, 2012
   February 27, 2013

8. **Verification (Optional and when applicable)**
   The Bush Foundation reviewed the Grant Report on February 28, 2013 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

Bush Foundation Grant #26459

THE BUSH FOUNDATION
E.I.N. #41-6017815
ATTACHMENT TO 2012 FORM 990-PF
PART VII-A, LINE 12
STATEMENT 22

The Bush Foundation contributed $500,000 to a non-permanent donor advised fund with the South Dakota Community Foundation in 2012. The Foundation treated the distribution as a qualifying distribution that will accomplish a purpose described in section 170(c)(2)(b) as it will be used for exclusively religious, charitable, scientific, literary or educational purposes.

The Bush Foundation contributed $500,000 to a non-permanent donor advised fund with the North Dakota Community Foundation in 2012. The Foundation treated the distribution as a qualifying distribution that will accomplish a purpose described in section 170(c)(2)(b) as it will be used for exclusively religious, charitable, scientific, literary or educational purposes.