Form **990-PF** | Department of the Treasury Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: KNOX FOUNDATION 25556120

A Employer identification number: 41-2008608

Number and street (or P O box number if mail is not delivered to street address): P O BOX 64713; TRUST TAX SERVICES | Room/suite

B Telephone number (see instructions): 651-466-8213

City or town, state or province, country, and ZIP or foreign postal code: ST. PAUL, MN 55164-0713

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,812,716.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ____ (Part I, column (d) must be on cash basis.)

ENVELOPE POSTMARK DATE MAY 15 2014

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line		(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 (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	2.	2.		STMT 1
	4	Dividends and interest from securities	44,673.	44,673.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	36,427.			
	b	Gross sales price for all assets on line 6a 1,074,668.				
	7	Capital gain net income (from Part IV, line 2)		36,427.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	81,102.	81,102.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 5	1,500.	750.	NONE	750.
	c	Other professional fees (attach schedule) STMT 6	10,485.	8,388.		2,097.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 7	2,013.	838.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 8	25.			25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,023.	9,976.	NONE	2,872.
	25	Contributions, gifts, grants paid	99,500.			99,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	113,523.	9,976.	NONE	102,372.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-32,421.			
	b	**Net investment income** (if negative, enter -0-)		71,126.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing		1,715.	1,715.
2	Savings and temporary cash investments	59,736.	5,218.	5,218.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 9	1,365,727.	1,377,086.	1,685,974.
c	Investments - corporate bonds (attach schedule) STMT 13	90,578.	100,768.	118,482.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ACCRUED INTEREST)	2,481.	1,327.	1,327.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,518,522.	1,486,114.	1,812,716.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ROC ADJUSTMENT)		17.	
23	**Total liabilities** (add lines 17 through 22)		17.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,185,123.	2,185,123.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	-666,601.	-699,026.	
30	**Total net assets or fund balances** (see instructions)	1,518,522.	1,486,097.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,518,522.	1,486,114.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,518,522.
2	Enter amount from Part I, line 27a	2	-32,421.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,486,101.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	4.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,486,097.

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	PUBLICLY TRADED SECURITIES			
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	1,074,668.		1,038,241.	36,427.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				36,427.
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** 36,427.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . **3**

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))
2012	17,584.	1,487,660.	0.011820
2011	87,149.	1,504,259.	0.057935
2010	114,529.	1,450,817.	0.078941
2009	94,597.	1,315,061.	0.071934
2008	92,316.	1,654,277.	0.055804

2	**Total** of line 1, column (d)	2	0.276434
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055287
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,489,980.
5	Multiply line 4 by line 3	5	82,377.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	711.
7	Add lines 5 and 6	7	83,088.
8	Enter qualifying distributions from Part XII, line 4	8	102,372.

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 ▶ [X] and enter 1% of Part I, line 27b	1	711.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	711.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	711.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 860.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	860.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	149.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 149. **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 the definition)?	1b		X
	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.			
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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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		
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 2013 or the taxable year beginning in 2013 (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)*

		Line	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 ▶ N/A

14 The books are in care of ▶ U S BANK NATIONAL ASSOCIATION Telephone no ▶ (651)466-8213

Located at ▶ 101 EAST 5TH STREET, 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

		Line	Yes	No
16	At any time during calendar year 2013, 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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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)	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 2013 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 2013.)*	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 2013?	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)? (see instructions) ☐ Yes ☒ No

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

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

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** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSANNE LILLY HUTCHESON 1940 KNOX AVENUE SOUTH, MINNEAPOLIS, MN 55403	PRESIDENT/DIRECT 2	-0-	-0-	-0-
ZENAS W. HUTCHESON 1940 KNOX AVENUE SOUTH, MINNEAPOLIS, MN 55403	DIRECTOR 2	-0-	-0-	-0-
DAVID M. LILLY 18 SUMMIT COURT, ST PAUL, MN 55102	TREASURER/DIRECT 2	-0-	-0-	-0-
PETER R. KENEFICK US BANK 101 EAST FIFTH STREET, ST PAUL, MN 55101	SECRETARY 2	-0-	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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	1,396,111.
b	Average of monthly cash balances	1b	116,559.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,512,670.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,512,670.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,690.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,489,980.
6	**Minimum investment return.** Enter 5% of line 5	6	74,499.

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	74,499.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	711.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	711.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	73,788.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	73,788.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	73,788.

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	102,372.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	102,372.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	711.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,661.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					73,788.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				50,095.	
b Total for prior years: 20_____,20_____,20_____			NONE		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	NONE				
b From 2009	NONE				
c From 2010	NONE				
d From 2011	NONE				
e From 2012	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 102,372.					
a Applied to 2012, but not more than line 2a				50,095.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2013 distributable amount					52,277.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					21,511.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2009	NONE				
b Excess from 2010	NONE				
c Excess from 2011	NONE				
d Excess from 2012	NONE				
e Excess from 2013	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a 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 address of the person to whom applications should be addressed:

SEE STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
CAMP WIDJIWAGEN 2125 E. HENNEPIN AVENUE MINNEAPOLIS MN 55413	NONE	N/A	GRANT	1,000.
DARTMOUTH COLLEGE 6186 HOPKINS CENTER HANOVER NH 03755	NONE	N/A	GRANT	25,000.
NANTUCKET YACHT CLUB FDN PO BOX 667 NANTUCKET MA 02554	NONE	N/A	GRANT	500.
JUVENILE DIABETES RESEARC 2253 DELAMERE DRIVE CLEVELAND HEIGHTS OH 441	NONE	N/A	GRANT	500.
PLANNED PARENTHOOD 1965 FORD PARKWAY ST. PAUL MN 55116	NONE	N/A	GRANT	35,000.
MINNESOTA DANCE THEATER 528 HENNEPIN AVENUE MINNEAPOLIS MN 55403-180	NONE	N/A	GENERAL	5,000.
PAGE EDUCATION FOUNDATION PO BOX 581254 MINNEAPOLIS MN 55458-1254	NONE	N/A	GENERAL	500.
WALKER ART CENTER 1750 HENNEPIN AVE MINNEAPOLIS MN 55403	NONE	N/A	GENERAL	2,000.
NANTUCKET COMMUNITY SAILING PO BOX 2424 NANTUCKET MA 02584	NONE	N/A	GENERAL	25,000.
CAPE AND ISLAND UNITED WAY 749 MAIN STREET HYANNIS MA 02601	NONE	N/A	GRANT	5,000.
Total . . . . . . ▶ **3a**				99,500.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	44,673.	
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	36,427.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				81,102.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 81,102.

(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). (See instructions.)
	NOT APPLICABLE

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

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

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

Peter Kornfeld | 5-5-14 | Secretary

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER MCGRAW	Peter McGraw	4-22-14		P01217554

Firm's name ▶ U.S. BANK NATIONAL ASSOCIATION — Firm's EIN ▶ 31-0841368

Firm's address ▶ P O BOX 64713; TRUST TAX SERVICES ST. PAUL, MN 55164-0713 — Phone no 877-209-7529

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS AND TEMPORARY CASH I	2.	2.
TOTAL	2.	2.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ATT INC	525.	525.
ABBOTT LABORATORIES	125.	125.
ABBVIE INC	480.	480.
ABERDEEN FDS EMRGN	796.	796.
AMERICAN TOWER CORP	19.	19.
AMGEN INC	239.	239.
ANADARKO PETROLEUM CORP	17.	17.
APPLE INC	238.	238.
BANK OF AMERICA CORP	13.	13.
BEST BUY CO INC	54.	54.
BLACKROCK EMERGING MKTS L S EQTY IS	153.	153.
BOEING CO	49.	49.
BORG WARNER INC	23.	23.
CVS CAREMARK CORP	12.	12.
CA INC	32.	32.
CATERPILLAR INC	53.	53.
CHEVRON CORPORATION	1,048.	1,048.
CISCO SYS INC	121.	121.
CITIGROUP INC	5.	5.
COCA COLA COMPANY	816.	816.
CONAGRA FOODS INC	34.	34.
DEVON ENERGY CORPORATION	13.	13.
DOVER CORP	26.	26.
DOW CHEM CO	348.	348.
EMERSON ELEC CO	610.	610.
FOOT LOCKER INC	25.	25.
GENERAL ELEC CO	515.	515.
HEWLETT PACKARD CO	196.	196.
INTEL CORP	469.	469.
INTERNATIONAL PAPER CO	68.	68.
ISHARES DOW JONES US REAL ESTATE ETF	4,068.	4,068.
J P MORGAN CHASE & CO	272.	272.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JOHNSON & JOHNSON	622.	622.
LINCOLN NATL CORP IND	63.	63.
LOOMIS SAYLES GLBL BOND INST	599.	599.
LOWE'S COS INC	19.	19.
MACYS INC	31.	31.
MARATHON OIL CORPORATION	38.	38.
MASTERCARD INC	13.	13.
MAXIM INTEGRATED PRODS INC	35.	35.
MCDONALDS CORP	1,168.	1,168.
MERCK AND CO INC	528.	528.
MICROSOFT CORP	1,065.	1,065.
MONSANTO CO	24.	24.
MORGAN STANLEY	27.	27.
MOTOROLA SOLUTIONS INC	28.	28.
NRG ENERGY INC	13.	13.
NEUBERGER BERMAN LONG SH INS	576.	576.
NUVEEN SMALL CAP VALUE FUND CL I	202.	202.
NUVEEN HIGH INCOME BOND FD CL I	7,806.	7,806.
NUVEEN STRATEGIC INCOME I	499.	499.
NUVEEN MID CAP VALUE FUND CL I	370.	370.
NUVEEN GLOBAL INFRASTR FD CL I	4,208.	4,208.
NUVEEN MID CAP GRWTH OPP FD CL I	350.	350.
NUVEEN SMALL CAP GWTH OPP CL I	2,331.	2,331.
OPPENHEIMER DEVELOPING MARKETS Y	408.	408.
PFIZER INC	1,095.	1,095.
POLARIS INDS INC	70.	70.
PROCTER & GAMBLE CO	698.	698.
PRUDENTIAL FINANCIAL INC	120.	120.
REPUBLIC SVCS INC	293.	293.
ROCKWELL AUTOMATION INC	50.	50.
T ROWE PRICE MID CAP GROWTH FD #64	80.	80.
T ROWE PRICE SC STOCK	275.	275.
T ROWE PRICE MID CAP VALUE FD INC	642.	642.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SLM CORP	85.	85.
SPDR DJ WILSHIRE INTERNATIONAL	1,625.	1,625.
SCHLUMBERGER LTD	634.	634.
LAUDUS INTL MARKETMASTERS FUND SEL	61.	61.
SCOUT INTERNATIONAL FUND	1,124.	1,124.
STATE STR CORP	335.	335.
SYMANTEC CORP	63.	63.
TARGET CORPORATION	464.	464.
TEXAS INSTRUMENTS INC	418.	418.
3M CO	453.	453.
TYSON FOODS INC CL A	37.	37.
UNITED PARCEL SERVICE INC CL B	372.	372.
UNITED HEALTH GROUP INC	210.	210.
VERIZON COMMUNICATIONS	921.	921.
WAL MART STORES INC	425.	425.
WALGREEN CO	19.	19.
WELLS FARGO & CO NEW	543.	543.
ACCENTURE PLC CL A	709.	709.
EATON CORP PLC	23.	23.
ACE LTD	276.	276.
NIELSEN HOLDINGS N V	28.	28.
ROYAL CARIBBEAN CRUISES LTD	40.	40.
TOTAL	44,673.	44,673.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.	750.		750.
TOTALS	1,500.	750.	NONE	750.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-SUBJECT T	10,485.	8,388.	2,097.
TOTALS	10,485.	8,388.	2,097.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	4.	4.
FEDERAL TAX PAYMENT - PRIOR YE	315.	
FEDERAL TAX	860.	
FOREIGN TAXES ON QUALIFIED FOR	710.	710.
FOREIGN TAXES ON NONQUALIFIED	124.	124.
TOTALS	2,013.	838.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEES	25.	25.
TOTALS	25.	25.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DOW CHEM CO	10,249.	8,789.	15,229.
EMERSON ELEC CO	22,152.	6,776.	13,966.
GENERAL ELEC CO	56,104.		
UNITED PARCEL SERVICE INC CL B	12,935.	5,519.	10,508.
SCHLUMBERGER LTD	20,966.	8,189.	27,033.
COCA COLA CO	24,768.	11,010.	18,879.
WAL MART STORES INC	20,499.	5,381.	8,262.
JOHNSON & JOHNSON	11,205.	11,205.	21,982.
PFIZER INC	50,356.	10,351.	18,102.
J P MORGAN CHASE & CO	7,577.	7,577.	11,696.
STATE STR CORP	26,532.	3,007.	4,991.
ATT	23,519.		
VERIZON COMMUNICATIONS INC	13,993.	13,993.	21,818.
CISCO SYS INC	34,519.		
INTEL CORP	31,679.	8,786.	3,426.
MICROSOFT CORP	53,492.	15,229.	20,763.
TEXAS INSTRUMENTS INC	19,531.	5,269.	9,397.
NUVEEN SMALL CAP VALUE FD	22,616.	22,985.	37,159.
REPUBLIC SVCS INC	13,662.	4,407.	4,980.
3M CO	20,407.	6,085.	11,501.
CHEVRON CORP	29,520.	10,627.	17,987.
MCDONALDS CORP	20,767.	12,773.	27,751.
ISHARES DJ US REAL ESTATE ETF	76,536.	104,244.	113,922.
TARGET CORP	40,138.		
PROCTOR & GAMBLE CO	39,162.		
ABBOTT LABS	15,746.	3,701.	5,635.
AMGEN INC	15,784.	2,034.	3,308.
MERCK & CO INC	15,808.	7,258.	8,158.
UNITED HEALTH GROUP INC	15,997.	5,612.	8,057.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ACE LTD	16,521.	8,024.	14,080.
IPATH DOW JONES UBS COMM	98,897.		
MORGAN STANLEY	18,916.		
WELLS FARGO & CO	22,686.	11,811.	14,891.
ACCENTURE PLC	20,672.	11,437.	24,337.
HEWLETT PACKARD CO	20,611.		
FIDELITY AD INTL DISCOVERY A	95,245.		
NUVEEN MID CAP GRWTH OPP	57,735.	20,894.	26,040.
NUVEEN MID CAP VALUE FD	38,490.	38,490.	53,053.
NUVEEN SMALL CAP GWTH OPP	19,245.	19,245.	27,371.
NUVEEN INTL SELECT FD	95,245.		
LAUDUS INTL MRKTMASTERS INV FD	95,245.	3,212.	3,693.
ABBVIE INC		8,192.	15,843.
AMERICAN TOWER CORP		2,600.	2,714.
ANADARKO PETRO CORP		4,017.	3,649.
AOL INC		2,330.	2,937.
APPLE INC		16,678.	21,880.
BANK OF AMERICA CORP		8,365.	9,778.
BEST BUY CO INC		4,460.	6,341.
BOEING CO		5,145.	6,825.
BORG WARNER INC		4,011.	5,144.
CA INC		1,823.	2,154.
CATERPILLAR INC		3,741.	3,996.
CIGNA CORP		5,310.	6,648.
CITIGROUP INC		11,292.	11,933.
CONAGRA FOODS INC		2,335.	2,292.
CVS CAREMARK CORP		1,566.	1,861.
D R HORTON INC		2,995.	2,768.
DEVON ENERGY CORP		1,650.	1,856.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DOVER CORP		2,728.	3,282.
FOOT LOCKER INC		2,218.	2,569.
GILEAD SCIENCES INC		1,501.	2,178.
GOOGLE INC CL A		11,738.	14,569.
INTERNATIONAL PAPAR CO		4,819.	5,099.
JARDEN CORP		7,031.	9,571.
LINCOLN NATL CORP		9,422.	13,576.
LOWES CO INC		2,239.	2,676.
MACYS INC		6,031.	6,568.
MARATHON OIL CORP		3,596.	3,495.
MASTERCARD INC		6,483.	9,190.
MAXIM INTEGRATED PRODS INC		1,904.	1,869.
MOHAWK INBDS INCQ		4,330.	5,509.
MONSANTO CO		3,181.	3,497.
NRG ENERGY INC		1,510.	1,608.
POLARIS INDS INC		8,092.	12,088.
PRUDENTIAL FINANCIAL INC		9,368.	11,896.
MOTOROLA SOLUTIONS INC		5,207.	6,143.
ROCKWELL AUTOMATION INC		3,962.	5,317.
SLM CORP		6,520.	7,411.
SYMANTEC CORP		4,830.	4,975.
TYSON FOODS INC		7,572.	9,770.
WALGREEN CO		1,533.	1,723.
EATON CORP PLC		3,075.	3,578.
NIELSEN HOLDINGS NV		2,538.	3,258.
ROYAL CARIBBEAN CRUISES LTD		5,453.	7,540.
ABERDEEN FDS EMRGN MKT		90,335.	91,537.
BLACKROCK EMERGING MKTS L S		52,500.	52,152.
NEUBERGER BERMAN LONG SH INS		111,908.	121,457.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NUVEEN GLOBAL INFRASTR FD		71,169.	73,294.
OPPENHEIMER DEVEL MKTS FDS		67,404.	75,214.
SCOUT INTERNATIONAL FD		198,000.	225,129.
SPDR DJ WILSHIRE INTERNATIONAL		38,195.	37,945.
T ROWE PRICE MID CAP GRTH #64		40,088.	44,563.
T ROWE PRICE MID CAP VALUE #11		40,088.	43,820.
T ROWE PRICE SC STOCK #65		40,088.	45,314.
TOTALS	1,365,727.	1,377,086.	1,685,974.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NUVEEN HIGH INC BD FD		72,795.	71,626.	90,333.
NUVEEN TOTAL RETURN BD FD		17,783.		
LOOMIS SAYLES GLBL BD INST			29,142.	28,149.
	TOTALS	90,578.	100,768.	118,482.

FORM 990PF, PART XV - LINES 2a - 2d
==================================

RECIPIENT NAME:
PETER R. KENEFICK
ADDRESS:
101 EAST FIFTH STREET
ST PAUL, MN 55101
RECIPIENT'S PHONE NUMBER: 651-466-8213
FORM, INFORMATION AND MATERIALS:
APPLICATIONS MAY BE SUBMITTED IN LETTER FORM OUTLINING THE REQUEST TOGETHER WITH SUCH SUPPORTING MATERIALS AS THE APPLICANT DESIRES.
SUBMISSION DEADLINES:
NOVEMBER 1ST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE ATTACHED STATEMENT

990PF, PART XV – RESTRICTIONS OR LIMITATIONS ON AWARDS

THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS OR ORGANIZATIONS WHICH WOULD REQUIRE EXPENDITURE RESPONSIBILITY. THE FOUNDATION DOES NOT HAVE OTHER EXPLICIT GRANT GUIDELINES BUT IT PRIMIARILY MAKES GRANTS TO EDUCATIONAL, CULTURAL, YOUTH, ENVIRONMENTAL, EDUCATION AND COMMUNITY SUPPORT ORGANIZATIONS LOCATED IN MINNESOTA.