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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation Carl and Verna Schmidt Foundation		A Employer identification number 23-7423942
Number and street (or P O box number if mail is not delivered to street address) P.O. Box 638	Room/suite	B Telephone number (see instructions) (507) 285-2517
City or town, state or province, country, and ZIP or foreign postal code Rochester, MN 55903-0638		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) ▶ \$ 30,389,684	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	48	48		
	4 Dividends and interest from securities	910,847	910,847		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		55,937		
	8 Net short-term capital gain				
	9 Income modifications			945	
	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)	184,101	184,101			
12 Total. Add lines 1 through 11	1,094,996	1,150,933	945		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	32,400	16,200		16,200
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	18,000	9,000		9,000
	c Other professional fees (attach schedule)	198,386	162,549		35,837
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	178,552	26,120		1,267
	19 Depreciation (attach schedule) and depletion	366	366		
	20 Occupancy	14,024	14,024		
	21 Travel, conferences, and meetings	711			711
	22 Printing and publications	148,151	118,521		29,630
	23 Other expenses (attach schedule)	7,056	7,056		
	24 Total operating and administrative expenses. Add lines 13 through 23	597,646	353,836	-0-	92,645
	25 Contributions, gifts, grants paid	1,276,632			1,276,632
26 Total expenses and disbursements. Add lines 24 and 25	1,874,278	353,836	-0-	1,369,277	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(779,282)				
b Net investment income (if negative, enter -0-)		797,097			
c Adjusted net income (if negative, enter -0-)			945		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

SCANNED MAY 14 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	192,597	6,615	6,615	
	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 ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	-0-	-0-	-0-	
	b	Investments—corporate stock (attach schedule)	11,090,412	10,620,262	26,625,688	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	1,325,505	1,260,019	3,755,935	
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶ 9,017 - 7,571 =	340	1,446	1,446	
15	Other assets (describe ▶ Mark to Fair Market of Investments)	17,523,494	18,501,342	-0-		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	30,132,348	30,389,684	30,389,684		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	-0-	-0-		
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	30,132,348	30,389,684		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	30,132,348	30,389,684			
31	Total liabilities and net assets/fund balances (see instructions)	30,132,348	30,389,684			

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	30,132,348
2	Enter amount from Part I, line 27a	2	(779,282)
3	Other increases not included in line 2 (itemize) ▶ 1,037,385	3	1,037,385
4	Add lines 1, 2, and 3	4	30,390,451
5	Decreases not included in line 2 (itemize) ▶	5	767
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	30,389,684

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	1750 Shs. Mylan Labs	D	12-29-99	1-24-14
b	American Airlines Group Inc. Frac. Sh.	P	9-23-05	1-09-14
c	American Airlines Group Inc. Frac. Sh.	P	9-23-05	2-10-14
d	American Airlines Group Inc. Frac. Sh.	P	9-23-05	3-10-14
e	500 Shs. Alliance Bernstein Discovery Growth Fund	D	8-25-93	3-19-14

(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 76,986.25		23,333.33	53,652.92
b 3.52		6.74	(3.22)
c 18.96			18.96
d 23.92			23.92
e 49,394.00		14,420.00	34,974.00

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	Totals on Page 7 of 7
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.

(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))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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.	8

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	328.81 Shs. Dreyfus Advantage Funds	D	1-01-01	3-19-14
b	884.48 Shs. Wells Fargo Funds	D	8-25-97	3-19-14
c	American Airlines Group Frac. Sh.	P	9-23-05	4-10-14
d	64 218 Shs. Lake Bank Shs. Inc.	P	8-08-06	5-28-14
e	2500 Shs. Ford Motor Co.	P	9-14-00	6-16-14

(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 15,536.85		25,005.00	(9,468.15)
b 44,562.95		26,060.66	18,502.29
c 1.05			1.05
d 111,097.14		103,174.57	7,922.57
e 40,824.86		65,869.36	(25,044.50)

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	Totals on Page 7 of 7
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.

(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))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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	990 Shs. Allscripts Healthcare Solutions Inc.	P	2-19-08	6-16-14
b	500 Shs. Pan American Silver Corp.	P	2-13-08	6-16-14
c	800 Shs. Winnebago Industries Inc.	P	9-22-04	6-16-14
d	Time Inc. - Cash in lieu	P	6-14-99	6-09-14
e	Time Inc. - Cash in lieu	P	6-10-03	6-09-14

(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 14,189.17		20,557.67	(6,368.50)
b 6,561.09		17,060.00	(10,498.91)
c 18,078.19		28,601.00	(10,522.81)
d 7.08		9.80	(2.72)
e 7.07		3.20	3.87

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	Totals on Page 7 of 7
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))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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.	8

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 Veritiv Corporation - Cash in lieu	P	7-18-07	7-09-14
b 400 Shs Avon Products	P	5-07-04	8-22-14
c 800 Shs Conversant Inc.	P	7-19-07	8-22-14
d 801 Shs. General American Investors	P	7-20-07	8-22-14
e 500 Shs. Juniper Networks	P	5-01-08	8-22-14

(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 13.18		11.58	1.60
b 5,485.75		17,182.00	(11,696.25)
c 20,951.60		23,757.58	(2,805.98)
d 29,770.09		33,890.91	(4,120.82)
e 11,745.87		13,922.85	(2,176.98)

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
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	Totals on Page 7 of 7
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.

(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))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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.	8

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	1480 Shs. Pfizer Inc.	D	12-29-99	8-22-14
b	909 Shs. Southern Copper Corp.	P	7-23-07	8-22-14
c	600 Shs. Spartannash Co.	P	7-23-07	8-22-14
d	750 Shs. Texas Instruments	P	9-14-00	8-22-14
e	400 Shs. URS Corp. NEW	P	2-06-02	9-25-14

	(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	42,157.44		44,133.34	(1,975.90)
b	28,146.97		33,523.76	(5,376.79)
c	12,568.09		25,767.39	(13,199.30)
d	35,491.96		41,038.27	(5,546.31)
e	22,804.83		12,213.24	10,591.59

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	Totals on Page 7 of 7
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.

(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))
2013			
2012			
2011			
2010			
2009			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4 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.	8	

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	150 Shs. Exelis Inc.	P	11-01-11	9-16-14
b	761 Shs. Kinder Morgan Inc. (WTS)	P	5-31-12	10-27-14
c	100 Shs. Strayer Ed Inc.	P	7-23-05	10-27-14
d	1500 Shs. Williams Companies	D	12-29-99	10-27-14
e	30 Shs. AOL Inc.	P	6-14-99	10-27-14

(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 2,614.42		2,512.29	102.13
b 2,475.04		1,735.08	739.96
c 6,374.93		13,971.00	(7,596.07)
d 79,316.27		31,178.95	48,137.32
e 1,179.83		1,548.45	(368.62)

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	Totals on Page 7 of 7
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.

(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))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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.	8	

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	15,942
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	15,942
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	15,942
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	14,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	14,000
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	1,942
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 2015 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Minnesota		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ Alan Anderson, Trustee Telephone no. ▶ (507) 285-2517 Located at ▶ 121 - 14th Street, NE, Rochester, MN ZIP+4 ▶ 55906-7083			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No
				✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
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 2014?	1c	✓
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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 2014 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 2014.)	3b	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2014?	4b	✓

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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870. **6b** N/A
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
Alan Anderson 121 - 14th Street, NE, Rochester, MN 55906	Trustee 14 Hrs	-0-	None	None
Jonathan Anderson 211 Wright Ave., Greensboro, NC 27403	Trustee 1/4 Hr.	-0-	None	None

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				

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
Alan Anderson, Chartered, C.P.A. 121 - 14th Street, N.E. - Suite B Rochester, MN 55906	Management fees	179,186
	Accounting fees	18,000
Total number of others receiving over \$50,000 for professional services		197,186

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 Gustavus Adolphus College	85,000
2 Olmsted Medical Center Regional Foundation	50,000
3 Rochester Symphony Orchestra & Chorale	50,000
4 Seasons Hospice	50,000

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 N/A	
2	
All other program-related investments See instructions	
3	
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	30,606,223
b	Average of monthly cash balances	1b	92,069
c	Fair market value of all other assets (see instructions)	1c	893
d	Total (add lines 1a, b, and c)	1d	30,699,185
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	30,699,185
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	460,488
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,238,697
6	Minimum investment return. Enter 5% of line 5	6	1,511,935

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	1,511,935
2a	Tax on investment income for 2014 from Part VI, line 5	2a	15,942
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	69,721
c	Add lines 2a and 2b	2c	85,663
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,426,272
4	Recoveries of amounts treated as qualifying distributions	4	945
5	Add lines 3 and 4	5	1,427,217
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,427,217

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	1,369,277
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,369,277
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,369,277

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,427,217
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			101,675	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>1,369,277</u>				
a Applied to 2013, but not more than line 2a			101,675	
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 2014 distributable amount				1,267,602
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 2014 (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 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				159,615
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	-0-			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	-0-			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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		N/A			
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).)

N/A

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

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Carl and Verna Schmidt Foundation, P.O. Box 638, Rochester, MN 55903 (507) 285-2517

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

By application only; telephone applications are not acceptable. Brief Description of purpose, location and amount of request.

- c** Any submission deadlines:

No deadlines.

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

General restriction: Section 501(c)(3) organization.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See schedule.				
Total			▶ 3a	1,276,632
b Approved for future payment				
None			▶ 3b	
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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	48	
4	Dividends and interest from securities			14	910,847	
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a Lake Bank Shares	522100	177,279			
b	Jackson National Life			14	6,593	
c	Waddell & Reed Fair Fund			14	274	
d	Stock adjustments			14	(45)	
e						
12	Subtotal. Add columns (b), (d), and (e)		177,279		917,717	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,094,996

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| 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. | | |

[illegible]

- 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.

Alan Anderson
Signature of officer or trustee

5-7-15
Date

Trustee	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

Alan Anderson

Preparer's signature

Han Andersen

Date

5-7-15

Check ☐ if self-employed

PTIN

P00947433

Firm's name ▶ Alan Anderson, Chartered, C.P.A.

Firm's EIN ▶ 41-1326473

Firm's address ► 121 - 14th Street, N E., Rochester, MN 55906

Phone no	(507) 288-3947
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CARL AND VERA SCHMIDT FOUNDATION

Return of Private Foundation

Supporting Schedule

Prepared By,	Initials	Date
Approved By,		

© WILSON JONES

G7203 GREEN

12-31-14

PAGE 1

1	OTHER	INCOME - Form 990-PF, Part I, Line 11						
2		Lake Bank Shares, Inc. - K-1						
3		Ordinary business income			117,448			
4		Ordinary dividends			17			
5		Other deductions			(1,867)	117,219		
6		Jackson National Life				6,593		
7		Waddell & Reed Fair Fund				274		
8		Stock adjustments				(45)		
9		Total					184,101	
10								
11								
12	OTHER	PROFESSIONAL FEES - Form 990-PF, Part I, Line 16c						
13		Trustee/Management fees				119,186		
14		Advisory committee fees				19,200		
15		Total					198,386	
16								
17								
18	TAXES	- Form 990-PF, Part I, Line 18						
19		Income taxes paid				135,499		
20		Foreign tax withheld				24,853		
21		Excise taxes paid				15,666		
22		Payroll taxes				2,534		
23		Total					178,552	
24								
25								
26	DEPRECIATION	- Form 990-PF, Part I, Line 19						
27		DATE PLACED	BASIS FOR			AMT. CLAIMED	AMOUNT	
28		IN SERVICE	RECOVERY	METHOD	LIFE	IN PRIOR YRS	CLAIMED	
29		Equipment	6/03	1,070.00	S.L.	5	1,070.00	-
30		Equipment	10/97	3,220.19	S.L.	10	3,220.19	-
31		Office furniture	2/00	2,412.00	S.L.	10	2,412.00	-
32		Blinds	2/05	708.13	S.L.	10	637.29	708.13
33		Computer	1/14	1,318.93	S.L.	5	-	266.36
34		Cabinet	1/14	286.99	S.L.	10	-	286.99
35		Depreciation adjustment					(13,447)	-
36		Total					7,205.61	36,589
37								
38								
39								
40								

CARL AND VERA SCHMIDT FOUNDATION

Return of Private Foundation

Supporting Schedule

Prepared By	Initials	Date
Approved By		

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12-31-14

PAGE 2

1	OTHER EXPENSES - Form 990-PF, Part I, Line 23			
2	Office supplies and postage		4904	
3	Insurance		846	
4	Investment fees		744	
5	Public relations		400	
6	Dues and subscriptions		137	
7	Miscellaneous expense		25	
8	Total			7056
11	OTHER INCREASES - Form 990-PF, Part III, Line 3			
12	Change in unrealized appreciation		911848	
13	Capital net income		55931	
14	Non-taxable distributions		2655	
15	Grants returned		945	
16	Total			1037385
19	OTHER DECREASES - Form 990-PF, Part III, Line 5			
20	Non-deductible expense			767

CARL AND VERA SCHMIDT FOUNDATION
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#23-7423942

Investments - corporate stock - Form 990-PF, Part II,
Line 10b - End of year fair market value

Page 1

Accenture Ltd.	\$ 17,862
ADT Corporation	21,557
Alaska Air	94,421
Alexander & Baldwin Inc.	16,293
Allegheny Technologies Inc.	34,770
Alliant Energy Corp.	166,050
Alliant Techsystems Inc.	97,999
American Airls. Group Inc.	43,816
American Financial Group Inc.	227,700
American States Water Company	39,543
American Water Works Co. Inc. NEW	42,107
Amgen Inc.	79,645
Anadarko Petroleum Corp.	127,050
Anderson's	19,927
Apache Corp.	434,303
Apogee Enterprises Inc.	42,370
Apple Inc.	154,532
Applied Materials	14,952
AT&T	26,872
AT&T	25,192
Avnet Inc.	19,359
Autozone Inc.	92,866
Ball Corp.	54,536
Baxter International Inc.	130,603
BCE Inc. NEW	30,268
BHP Billiton Ltd. SPONS	7,098
BT Group PLC ADR	54,861
Becton Dickinson & Co.	333,984
Black Hills Corp.	79,560
Boeing	129,980
Bristol Myers Squibb Co.	5,903
Cabelas Inc.	22,402
California RES Corp.	4,408
Calgon Carbon Corp.	41,560
Canon Inc. ADR REP 5 SHS	6,332
Cardinal Health Inc.	60,305
Carefusion Corp.	22,134
Carpenter Technology Corp.	9,850
Caseys General Stores Inc.	67,740
Caterpillar Inc.	22,882
CenterPoint Energy Inc.	158,340
Checkpoint Systems Inc.	52,723
Chevron Texaco Corp.	22,436
C H Robinson Worldwide Inc.	37,445
Cisco Systems	27,815
Coca-Cola Co.	42,220
Colgate Palmolive Co.	41,514
Comcast Corp. Special CL A NEW	25,904

CARL AND VERA SCHMIDT FOUNDATION
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Investments - corporate stock - Form 990-PF, Part II,
Line 10b - End of year fair market value

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Conagra Inc.	87,072
Cooper Cos. Inc.	24,313
Corning Inc.	137,580
Corrections Corp. Amer. NEW	29,795
Covance Inc.	51,920
Crown Holdings Inc.	152,700
Culp Inc.	42,601
Darden Restaurants Inc.	879,450
Deckers Outdoor Corporation	54,624
Deluxe Corp.	124,500
Dycom Industries Inc.	57,197
Eaton Corp.	13,592
E I DuPont DeNemours & Co.	221,820
E I DuPont DeNemours & Co.	14,788
EBay Inc.	39,284
Edwards Lifesciences Corp.	254,760
Eli Lilly & Co.	96,586
Emerson Electric Co.	24,692
Enbridge Inc.	39,072
EnPro Industries Inc.	12,552
Evercore Partners	39,277
Exxon Mobil Corp.	2,059,786
Flir Systems Inc.	38,772
Freeport McMoran Copper & Gold (B)	367,593
Freightcar America Inc.	13,155
Frontier Communications Corp.	974
General American Investors Co. Fund Inc.	30,810
General Electric	75,810
General Mills Inc.	2,133,200
Gildan Activewear Inc.	42,413
Goodyear Tire & Rubber Co.	71,425
Google Inc. CL A	26,427
H. B. Fuller Co.	534,360
Halliburton Co.	39,330
Harris Corp. DEL	28,728
Hess Corp.	14,764
Home Depot Inc.	236,182
Honeywell Intl. Inc.	749,400
IHS Inc. Class A	34,164
Illinois Tool Works Inc.	35,512
Imperial Oil Ltd. NEW	12,909
Intel	43,548
Intercontinental Exchange Inc.	27,411
International Business Machines	160,440
International Flavors & Fragrances	20,272
International Paper	37,506
ITT Corp.	3,035

CARL AND VERA SCHMIDT FOUNDATION
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Investments - corporate stock - Form 990-PF, Part II,
Line 10b - end of year fair market value

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Joy Global Inc.	17,445
Kansas City Southern	85,421
Kraft Foods Inc. CL A	10,402
Lake Bank Shares Inc.	1,171,249
Lockheed Martin Corp.	115,542
Lowe's Companies Inc.	13,759
Macquarie Infrastructure Co.	42,654
Martin Marietta Materials Inc.	11,032
Matson Inc.	14,326
McGraw Hill Companies Inc.	35,592
MDU Resources Group Inc.	416,373
Merck & Co. Inc.	28,395
Metlife	18,932
Microsoft	60,385
Mondelez Intl. Inc.	18,163
Monsanto Co. NEW	120,187
Monsanto Co. NEW	35,841
Mosaic Company	71,671
Morgan Stanley	5,820
Motorola Solutions Inc.	28,710
Mylan Inc.	281,850
NRG Energy Inc.	17,464
National Oil Well Varco Inc.	13,106
National Presto Ind. Inc.	14,510
News Corp. Inc. CL B	3,770
Nexterra Energy Inc.	21,258
Nvidia Corp.	12,892
Nordstrom Inc.	15,878
Now Inc.	1,287
Oceaneering International Inc.	23,524
Occidental Petroleum Corp.	161,220
Omnivision Tech Inc.	13,000
Oracle Corp.	44,970
Orbitz Worldwide Inc.	73,247
Oshkosh Truck Corp.	19,460
Pentair Ltd.	18,930
Pepsico Incorporated	75,648
Potash of Saskatchewan Inc.	8,830
Precision Castparts Corp.	48,176
Priceline.COM Inc.	228,042
Procter & Gamble Co.	364,360
Provident Financial SVCS Inc.	28,896
Quest Diagnostics	67,060
Raytheon Co. CL A	43,268
Reliance Steel & Aluminum Co.	24,508
Republic Services Inc.	32,602
Royal Dutch Petroleum	2,878,850
Ryder System Inc.	18,570

CARL AND VERA SCHMIDT FOUNDATION
Return of Private Foundation
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Investments - corporate stock - Form 990-PF, Part II,
Line 10b - End of year fair market value

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St. Joe Company	17,654
St. Jude Medical Inc.	3,316,530
Shaw Communications Inc. CL B	52,900
Sherwin Williams Company	131,520
Skywest Inc.	6,242
Smucker J M Co. NEW	30,294
Southwest Airlines Co.	35,972
Southwest Airlines Co.	27,169
Southwest Gas Co.	42,958
Stratus Properties Inc.	9,660
SYSCO Corp.	19,845
Target Corp.	364,368
Teledyne Tech Inc.	12,432
Time Warner Cable Inc.	12,621
Time Warner Inc. NEW	28,445
Toll Brothers Inc.	34,270
Travelers Companies Inc.	59,699
TE Connectivity	75,268
Twenty First Century Fox Inc.	36,890
Tyco International Ltd.	52,193
Union Pacific	953,040
UNISYS	2,948
United Continental Holdings Inc.	84,281
United Health Group Inc.	18,196
United Technologies Corp.	22,425
Vail Resorts	36,452
Veritiv Corp.	674
Verizon Communications	86,169
Verizon Communications	28,536
Vulcan Materials Co.	6,573
WXP Energy Inc.	7,141
Walgreen Boots Alliance Co.	38,100
Wal-Mart Stores Inc.	257,640
Walt Disney Co. Holding Co.	188,380
Waters Corp.	45,088
Waste Management Inc. DEL	102,640
Wells Fargo & Co. NEW	10,964
Western Digital Corp.	51,476
Williams Companies DEL	649,113
Windstream Corp.	4,392
XCEL Energy Inc.	71,840
Xylem Inc.	11,421
Zimmer Holdings Inc.	136,104

Total investments - corporate stock

\$26,625,688

CARL AND VERA SCHMIDT FOUNDATION
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Investments - other - Form 990-PF, Part II,
Line 13x - End of year fair market value

Alliance Bernstein FDS Discovery Growth Fund CL A	\$ 555,753
Alliance Bernstein Small Growth FD CL A	475,377
COL Mid Cap Growth Opp - A	91,114
Columbia FDS Series Trust Mid Cap Value FD CL A	134,022
Deutsche Invst TR Cap Growth FD Class A	239,187
Deutsche SECS TR Science & Technology FD CL A	48,150
Guggenheim SECEX Large Cap Core - A	100,003
Lord Abbett Affiliated Fund Inc. CL A	692,067
Putnam FD for Growth & Income CL A SHS	1,216,807
Van Eck Intl. INVS Gold Fund A	24,531
WR Advisors Science & Technology A	<u>95,556</u>
 Total mutual funds	 3,672,567
 Jackson National Annuity	 <u>83,368</u>
 Total investments - other	 <u><u>\$3,755,935</u></u>

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Gustavus Adolphus College 800 West College Avenue Saint Peter, MN 56082	Conservation Preservation of Cone- flower Prairie	\$ 85,000
OMC Regional Foundation 210 Ninth Street, S.E. Rochester, MN 55904	Medical Expansion Project Women's Health Pavilion	50,000
Rochester Symphony Orchestra & Chorale 400 S. Broadway - Suite 302 Rochester, MN 55904	Arts/Literary Eliminating Old Debt	50,000
Seasons Hospice 1696 Greenview Drive, S.W. Rochester, MN 55902	Medical Renovation Expenses	50,000
Swan Lake Area Wildlife Association 232 Terrace Drive Mankato, MN 56001	Conservation Purchase 52+ Acres	50,000
Saint Peter Public Library 601 South Washington Avenue Saint Peter, MN 56082	Arts/Literary Library Materials	49,000
American Red Cross - Southeast Minnesota Region 310 - 14th Street, S.E. Rochester, MN 55904	Community General Disasters	40,000
Minnesota Department of Natural Resources 501 - 9th Street Nicollet, MN 56074	Conservation Prairie Wetland Restoration	33,000
Eagle Bluff Environmental Learning Center 28097 Goodview Drive Lanesboro, MN 55949	Community Promote Ecotourism in Southern Minnesota	25,000
E. St. Julien Cox House 1851 North Minnesota Avenue Saint Peter, MN 56082	Historical Water Damage to Collection	25,000
Mayo Clinic 200 First Street, S.W. Rochester, MN 55905	Medical ALS Research	25,000
Zumbro Valley Mental Health Center 343 Wood Lake Drive, S.E. Rochester, MN 55904	Medical Treat Patients With Mental Health Conditions	25,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Redwood Area Communities Foundation P.O. Box 481 Redwood Falls, MN 56283	Community Renovation of Zeb Gray Shelter in Alexander Ramsey Park	20,000
Ronald McDonald House 850 Second Street, S.W. Rochester, MN 55902	Medical New Telephone System	20,000
Tweeten Lutheran Health Care Center Inc. 125 - 5th Avenue, S.E. Spring Grove, MN 55974	Medical Hire Services of Consultant	20,000
History Center of Olmsted County 1195 West Circle Drive Rochester, MN 55902	Historical Microfilm Viewers	17,000
Camp Winnebago 19708 Camp Winnebago Road Caledonia, MN 55921	Community Camperships Program	15,000
Ducks Unlimited 311 East Lake Geneva Road Alexandria, MN 56308	Conservation Restoration of 409 Acre Eagle Lake for Waterfowl	15,000
Minnesota Dental Foundation 1335 Industrial Boulevard Minneapolis, MN 55413	Medical 100 Chair Temporary Dental Clinic	15,000
Van Horn and Zumbrota Public Libraries P.O. Box 38 Pine Island, MN 55963	Arts/Literary Digitizing Newspaper Holdings From 1882 - 1922	15,000
Women's Shelter P.O. Box 457 Rochester, MN 55903	Community Replace Windows in Children's House	15,000
Woodlawn Cemetery Association 101 West Broadway Avenue Saint Peter, MN 56082	Community Restore Monuments	15,000
Martin County Historical Society 304 E. Blue Earth Avenue Fairmont, MN 56031	Historical Smoke Alarm and Security System	14,552
Le Center Volunteer Ambulance P.O. Box 152 Le Center, MN 56057	Medical Purchase a 12-Lead Heart Monitor	12,500

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Rock Bend Folk Festival P.O. Box 222 Saint Peter, MN 56082	Arts/Literary Sponsor 24th Annual Festival	12,000
Wellcome Manor Family Services P.O. Box 238 Garden City, MN 56034	Community Renovation of Client Rooms	11,200
Saint Peter All-School Reunion 1435 Thomas Street Saint Peter, MN 56082	Community Expenses for All-School Reunion	10,500
Boy in Blue Memorial Project 205 Ledlie Lane Mankato, MN 56001	Historical Rebuild and Erect Monument in Lincoln Park	10,000
Camp Patterson Inc. 5050 Patterson Road Madison Lake, MN 56063	Conservation Sewer System Upgrades	10,000
Cannon River Watershed Partnership 400 Washington Street Northfield, MN 55057	Conservation Annual Watershed Cleanup in the Cannon River Watershed	10,000
Children's Museum of Southern Minnesota P.O. Box 3103 Mankato, MN 56002	Arts/Literary "Back 40" Outdoor Gallery	10,000
Circle Lake Association P.O. Box 147 Northfield, MN 55057	Conservation Install Berms on an Agricultural Field	10,000
Conservation Corps Minnesota 60 Plato Boulevard E - Suite 210 Saint Paul, MN 55107	Conservation Upgrade Burn Management and Restoration Capabilities	10,000
Gibbon Public Library P.O. Box 138 Gibbon, MN 55335	Arts/Literary Purchase Circulating Items	10,000
Little Saints Preschool 1801 West Broadway Avenue Saint Peter, MN 56082	Community General Operating Expenses	10,000
Majestic Hills Ranch Foundation 24580 Dakota Avenue Lakeville, MN 55044	Community Therapeutic Horseback Riding	10,000

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Return of Private Foundation
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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Nicollet County Fairgrounds 400 West Union Street Saint Peter, MN 56082	Community Building Maintenance	10,000
Northland Words/The Minnesota Sky Vault Theatre Company 14 - 4th Street, S.W. Rochester, MN 55902	Arts/Literary Start a Traveling Troupe	10,000
Ortonville Public Library 412 N.W. 2nd Street Ortonville, MN 56278	Arts/Literary Upgrade Library	10,000
Regions Hospital Foundation 640 Jackson Street, MS 11202C Saint Paul, MN 55101-2595	Medical Services for Cancer Care Center Patients	10,000
Rochester Arts Council 30 Civic Center Drive, S.E. #200 Rochester, MN 55904	Arts/Literary Fundraiser Dancing for the Arts	10,000
Rochester Outreach Center 2450 Marion Road, S.E. - Suite 106 Rochester, MN 55904	Community Transition Due to Homelessness	10,000
Second Chances P.O. Box 53 Granda, MN 56039	Community Renovation of a Church into a Group Home for Boys	10,000
Shriners Hospitals for Children 2025 East River Parkway Minneapolis, MN 55414	Medical Pediatric Specialty Care Orthopaedics	10,000
Waseca County Historical Society 315 Second Avenue, N.E. Waseca, MN 56093	Historical WCHS Timeline Exhibit Plan	10,000
Waseca-Le Sueur Regional Library System 408 N. State Street Waseca, MN 56093	Arts/Literary Renovating Children's Section of the Library	10,000
City of Saint Peter 600 South 5th Street - Suite 200 Saint Peter, MN 56082	Community Playground at the Newly Renovated Ramsey Park	8,000
Lifetrack Resources Inc. 709 University Avenue West Saint Paul, MN 55104	Medical Programs for Deaf/Hard of Hearing Children	8,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Partners for Affordable Housing 151 Good Counsel Drive - Suite 130 Mankato, MN 56001	Community Remodel Kitchen on the Main Floor/Theresa House	8,000
100 Years - Celebrating Cleveland Public Schools 400 - 6th Street Cleveland, MN 56017	Educational Acknowledge History of School	7,500
Lake Crystal Recreation Center 621 W. Nathan Street Lake Crystal, MN 56055	Community Senior Programming	7,500
Rochester Male Chorus P.O. Box 6254 Rochester, MN 55903	Arts/Literary Support 2015 Big Sing	7,500
Woodlake Battlefield Preservation Assn. 4210 - 57th Street, N.W. Rochester, MN 55901	Historical Removal of Trees at the Monument Site	7,500
Ability Building Center P.O. Box 6938 Rochester, MN 55903	Community Install a Hearing Aid Assisted Sound System	7,000
Rice Soil & Water Conservation District 1810 - 30th Street, N.W. Faribault, MN 44021	Conservation Purchase a No-Till Drill and Trailer	7,000
Preservation Alliance of Minnesota 416 Landmark Center - 75 W 5th Street Saint Paul, MN 55102-9775	Arts/Literary Sponsor Magazine	6,250
Choral Arts Ensemble of Rochester 1001 - 14th Street, N.W. - Suite 900 Rochester, MN 55901	Arts/Literary Sponsor Celebratory 30th Anniversary Season	6,000
Nicollet Conservation Club 46045 - 471st Lane Nicollet, MN 56074	Conservation Wood Duck Boxes and Delta Waterfowl Hen Houses	6,000
Saint Peter Choral Society 428 W. Wabasha Street Saint Peter, MN 56082	Arts/Literary Sponsorship of Concert	6,000
Le Sueur County Historical Society P.O. Box 123 Le Center, MN 56057	Historical Art Storage/Display Panels	5,780

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Minnesota Marine Art Museum 800 Riverview Drive Winona, MN 55987	Arts/Literary Sponsor a Major Exhibition	5,500
Arts Center of Saint Peter 315 S. Minnesota Avenue Saint Peter, MN 56082	Arts/Literary Sponsorship of Two Major Projects	5,200
Aldo Leopold Nature Center 330 Femrite Drive Monona, WI 53716	Conservation Expand Outdoor Learning Program	5,000
Blue Earth County Historical Society 415 Cherry Street Mankato, MN 56001	Historical Facility Assessment & New Traveling Exhibits Program	5,000
Brown County Humane Society P.O. Box 512 New Ulm, MN 56073	General Purchase a Large Storage Shed to House Equipment	5,000
Camp Sweet Life Adventures 10 Hanten Drive Mankato, MN 56001	Medical Camp for Children With Type 1 Diabetes	5,000
Caring Bridge 1715 Yankee Doodle Rd., Ste. 301 Eagan, MN 55121	Medical Websites that Connect People with Health Issues	5,000
Celebration of a City/Rochesterfest 2015 - 11th Street, S.W. Rochester, MN 55902	Arts/Literary Sponsor Drum & Bugle Corp Competition	5,000
Guiding Eyes for the Blind 611 Granite Springs Road Yorktown Heights, New York 10598	Medical Training and Placing Service Dogs	5,000
Habitat for Humanity/St. Peter Partnering Community 1751 Bassett Drive Mankato, MN 56001	Community Move House from High School to lot in St. Peter	5,000
Hearing and Service Dogs of Minnesota 9440 Science Center Drive New Hope, MN 55428	Medical General Operating Expenses	5,000
Hillstrom Museum of Art 800 West College Avenue Saint Peter, MN 56082	Arts/Literary Sponsor Exhibit Contemporary Artists in China	5,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
House of Hope Inc. 1429 Third Avenue Mankato, MN 56002-0291	Community Remodel Building for Chemical Dependency Treatment Services	5,000
International Owl Center P.O. Box 536 Houston, MN 55943	Conservation Towards Owl Center in Houston	5,000
KSMQ 2000 Eighth Avenue, N.W. Austin, MN 55912	Arts/Literary Develop Quality Programs	5,000
Lake Emily Lake Association 32886 Lake Emily Road Saint Peter, MN 56082	Conservation Install Rain Garden in Marie Lane Subdivision on Lake Emily	5,000
Lanesboro Historic Preservation Assn. P.O. Box 345 Lanesboro, MN 55949	Historical Entering Information into PastPerfect Data Base	5,000
Le Sueur Food Shelf Inc. 890 Kingsway Drive Le Sueur, MN 56058	Community Feed Needy Local Area Residents	5,000
Minnesota Children's Museum 1643 North Broadway Street - Suite A Rochester, MN 66906	Arts/Literary General Operating Support	5,000
Minnesota Computers for Schools 970 Pickett Street North Bayport, MN 5003-1490	Educational Help Young Adults Develop Useful Skills	5,000
MRCI Foundation 15 Map Drive - P.O. Box 328 Mankato, MN 56002	Community Accessible Walking Path for Work Force	5,000
New Ulm Actors Community Theatre 15 North State Street - Suite 301 New Ulm, MN 56073	Arts/Literary Repairs and Upgrades in the High School Building Recently Purchased	5,000
Prairie Lakes Regional Arts Council Inc. 105 - 22nd Avenue, N.E. - Suite A Waseca, MN 56093	Educational Youth Scholarship Program	5,000
Rochester Area Family YMCA 709 First Avenue, S.W. Rochester, MN 55902	Community Annual Support Campaign	5,000

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Rochester Art Center 40 Civic Center Drive, S.E. Rochester, MN 55904	Arts/Literary Sponsor Exhibition and Related Programs	5,000
Saint Peter Ambassadors P.O. Box 542 Saint Peter, MN 56082	Arts/Literary Sponsor Annual "Bluesfest"	5,000
Saint Peter Area Food Shelf 201 B Third Street South Saint Peter, MN 56082	Community Feed Needy Area Residents	5,000
The Salvation Army - Mom's on the Run Gobble Wobble 5K P.O. Box 7422 Rochester, MN 55903-7422	Community Holiday Meals	5,000
Sugarloaf: The North Shore Stewardship Association 6008 London Road Duluth, MN 55804	Conservation Naturalist-led Educational Programs	5,000
The Reading Center/Dyslexia Institute of Minnesota 847 - 5th Street, N.W. Rochester, MN 55901	Educational Community Outreach Programs	5,000
Theatre du Mississippi P.O. Box 184 Winona, MN 55987	Arts/Literary Change Fundraising Model	5,000
YWCA 500 S. Broad Street Mankato, MN 56001	Community Programming for Young Girls	5,000
Misfit Acres Inc. 12480 - 550th Avenue Amboy, MN 56010	General Ongoing Care for Sanctuary Horses	4,000
Musicorum 612 Ledlie Court Mankato, MN 56001	Arts/Literary Sponsor Spring Choral Concert	4,000
Rochester Chamber Music Society P.O. Box 834 Rochester, MN 55903	Arts/Literary Sponsor Concert "Blues of Every Color"	3,700
Traverse des Sioux Library Cooperative 1400 Madison Avenue, Suite 622 Mankato, MN 56001	Arts/Literary Courier Tubs and Additional Components	3,700

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Bethel Lutheran Men's Group 810 - 3rd Avenue, S.E. Rochester, MN 55904	Community Repair Homes in Oklahoma City	3,500
City of Cleveland P.O. Box 309 Cleveland, MN 56017	Community Host the Vietnam Veteran's Moving Wall	3,000
H.A.V.E., Inc. P.O. Box 190 Le Sueur, MN 56058	Educational Support Programming in Arts and Humanities	3,000
Lind House Association Inc. 622 Center Street New Ulm, MN 56073	Historical Phase I of Kitchen Remodel	3,000
Northfield Historical Society 408 Division Street Northfield, MN 55057	Historical Support Northfield History Month	3,000
Red Men Club/City of Saint Peter 412 South 3rd Street Saint Peter, MN 56082	Community Sponsor 4th of July Fireworks	3,000
Southeastern Minnesota Youth Orchestras Assissi Heights - 1001 - 14th Street, N.W. - Suite 450 Rochester, MN 55901	Arts/Literary Support Artistic and Personal Growth of Young Instrumental Musicians	3,000
Minnesota Valley Chorale P.O. Box 5134 Mankato, MN 56002-5134	Arts/Literary Sponsor Concerts in the 2014 Season	2,950
Community Dental Care 1670 Beam Avenue - Suite 204 Maplewood, MN 55109	Medical Purchase Panorex X-Ray Machine	2,500
Friends of District 6 1851 North Minnesota Avenue Saint Peter, MN 56082	Historical Install Signage by the Refurbished One Room School in New Sweden Township	2,500
Gustavus Library Associates Gustavus Adolphus College Office of Marketing/Communications Saint Peter, MN 56082	Arts/Literary Sponsorship for Books in Bloom	2,500
Honors Choirs of Southeast Minnesota 1001 - 14th Street, N.W. - Suite 920 Rochester, MN 55901	Arts/Literary Fund Scholarships for Singers with Financial Need	2,500

CARL AND VERNA SCHMIDT FOUNDATION
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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Lonsdale Vets Memorial Task Force/ City of Lonsdale P.O. Box 357 Lonsdale, MN 55046	Community Construct Veterans Memorial	2,500
Norseland Community Preservation Society 42098 - 380th Street Saint Peter, MN 56082	Historical Replace and Rewrite Signage by Norseland	2,500
Project GEM 631 - 320th Avenue Pemberton, MN 56078	Educational Arts Based Program for Low Income Youth	2,500
Wanda Gag House Association 226 North Washington Street New Ulm, MN 56073	Historical Historical Marker	2,500
United Way of Olmsted County 903 West Center Street - Suite 100 Rochester, MN 55902	Educational Imagination Library Program	2,250
Bundles of Love 924 Windemere Court, N.W. Oronoco, MN 55960	Community Baby Items for Newborns of Very Needy Mothers	2,000
Children's Dance Theatre P.O. Box 6655 Rochester, MN 55903-6655	Arts/Literary Support Production of Sleeping Beauty	2,000
Minnesota "Over 60" Band 1906 W. Welco Drive Saint Peter, MN 56082	Arts/Literary Band Expenses and Repair to Trailer	2,000
Mixed Blood Theatre Company 1501 S. 4th Street Minneapolis, MN 55454	Arts/Literary Support Educational Touring Program	2,000
Le Sueur-Henderson Youth Opportunities P.O. Box 223 Le Sueur, MN 56058	Community Hire Part-Time Intern for the Summer of 2014	1,600
Helping Paws Inc. P.O. Box 634 Hopkins, MN 55343	Medical Training and Placing Service Dogs for Individuals with Physical Disabilities	1,500
Saint Peter Area Chamber of Commerce/ City of Saint Peter 101 S. Front Street Saint Peter, MN 56082	Community New Attractions for Fourth of July Parade and Picnic in the Park	1,150

CARL AND VERNA SCHMIDT FOUNDATION
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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
American Cancer Society - Relay for Life 42565 387th Avenue Saint Peter, MN 56082	Medical Run to Fight Cancer	1,000
Diversity Council 1130 1/2 7th Street, N.W. - Suite 204 Rochester, MN 55901	Community Support Educational Mission and Programming	1,000
Friends of Learning/Friends of the Saint Peter Public Library P.O. Box 156 Saint Peter, MN 56082	Educational Supply Basic School Supplies to Students	1,000
The Pets For The Elderly Foundation 530 E. Hunt Highway - Suite 103, PMB 472 San Tan Valley, AZ 85143	Community Provide Companionship to Elderly Individuals With Animals from Shelters	1,000
The Salvation Army P.O. Box 7422 Rochester, MN 55903-7422	Community To be Used for Basic Necessities	1,000
Winthrop Public Library 305 N. Main Street Winthrop, MN 55396	Arts/Literary Finish Painting Projects/ Summer Reading Program for Kids	1,000
Collaborative for Learning & Community 210 Wood Lake Drive, S.E. Rochester, MN 55904	Educational Registration Fees for the Young Authors Conference	900
Lincoln's Traveling Troupe/ Mankato Community Band P.O. Box 317 Saint Clair, MN 56080	Educational Purchase Two Full General Frock Coats	800
American Cancer Society - Hope Lodge 411 Second Street, N.W. Rochester, MN 55901	Medical Support Hope Lodge Program	750
Animal Ark 809 East 7th Street Saint Paul, MN 55106	General Support Animals	750
Arlington Historical Society Inc. 204 Shamrock Drive Arlington, MN 55307	Historical Remodel First Floor of the Old Fire Hall	750

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Courage Kenny Foundation 3915 Golden Valley Road Minneapolis, MN 55422	Medical Life-Enhancing Programs	750
Friends of Sax-ZimBog P.O. Box 3585 Duluth, MN 55803	Conservation Various Projects	750
Friends of Saint Peter Fundraiser/ Mayo Clinic Health System 1025 Marsh Street Mankato, MN 56001	Medical Hospice and Palliative Care Program	750
North American Bear Center 1926 Hwy. 169 - P.O. Box 161 Ely, MN 55731	General Educational Facility	750
Paws and Claws Humane Society 3224 - 19th Street, N.W. Rochester, MN 55901	General Support Animals	750
Small Sums P.O. Box 40561 Saint Paul, MN 55401	Community Provide Items Needed for Work	750
Union Gospel Mission 77 Ninth Street East Saint Paul, MN 55101	Community Feed the Homeless	750
The Wildcat Sanctuary P.O. Box 314 Sandstone, MN 55072	General Support of Animals and Educational Programming	750
Truman Historical Society P.O. Box 56 Truman, MN 56088	Historical Purhcase a New and Updated PC and Printer	600
American Lung Association 490 Concordia Avenue Saint Paul, MN 55103	Medical Camp Superkids	500
Nicollet County Public Health 501 S. Minnesota Avenue Saint Peter, MN 56082	Medical Trainer for Seniors Program	500
Project Get Outdoors Inc. P.O. Box 414 Preston, MN 55965	Conservation Outdoor Programs for Children	500

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<u>NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT</u>	<u>CONTRIBUTION AMOUNT</u>
Smile Train P.O. Box 96231 Washington, DC 20090-6231	Medical Support for Poor Children Born with Clefts	500
Christkindlmarkt New Ulm 57556 County Road 21 New Ulm, MN 56073	Community Children's Activities for Festival	250
TOTAL GRANTS AWARDED - 2014		<u>\$1,276,632</u>