



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



Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) 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](http://www.irs.gov/form990pf)

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation <b>RAFT CHARITABLE FOUNDATION</b>		A Employer identification number <b>37-6439235</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>605-336-6832</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SIOUX FALLS, SD 57103-7031</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:	Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>28,016,265.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	4,863.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	622,879.	622,879.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,912,001.			
	b Gross sales price for all assets on line 6a	14,051,184.			
	7 Capital gain net income (from Part IV, line 2)		1,912,001.		
	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	2,539,743.	2,534,880.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	133,204.	33,017.		100,187.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	6,056.	6,056.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	18,728.	4,471.		
	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)	25.			25.
	24 Total operating and administrative expenses. Add lines 13 through 23.	158,013.	43,544.	NONE	100,212.
	25 Contributions, gifts, grants paid	1,101,000.			1,101,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,259,013.	43,544.	NONE	1,201,212.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,280,730.				
b Net investment income (if negative, enter -0-)		2,491,336.			
c Adjusted net income (if negative, enter -0-)					

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	1,136,144.	789,551.	789,551.
	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) . . . . .	STMT 7 905,690.	706,845.	709,368.
	b Investments - corporate stock (attach schedule) . . . . .	STMT 8 9,614,727.	5,741,475.	10,790,180.
	c Investments - corporate bonds (attach schedule) . . . . . 11 Investments - land, buildings, and equipment basis Less accumulated depreciation ▶	STMT 9 2,007,973.	2,316,369.	2,331,710.
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . .	STMT 10 6,731,536.	12,506,999.	13,395,456.
	14 Land, buildings, and equipment basis Less accumulated depreciation ▶			
	15 Other assets (describe ▶ )			
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	20,396,070.	22,061,239.	28,016,265.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, . . . ▶</b> <input checked="" type="checkbox"/> <b>check here and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	20,396,070.	22,061,239.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	20,396,070.	22,061,239.		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	20,396,070.	22,061,239.		

**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	20,396,070.
2 Enter amount from Part I, line 27a . . . . .	2	1,280,730.
3 Other increases not included in line 2 (itemize) ▶ <u>PRIOR YEARS BASIS ADJUSTMENTS</u>	3	384,439.
4 Add lines 1, 2, and 3 . . . . .	4	22,061,239.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	22,061,239.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b OTHER GAINS AND LOSSES</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 13,816,315.		11,961,810.	1,854,505.		
<b>b</b> 234,869.		177,373.	57,496.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>			1,854,505.		
<b>b</b>			57,496.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	1,912,001.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>		

**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.

<b>1 Enter the appropriate amount in each column for each year; see the instructions before making any entries</b>			
(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	747,305.	24,379,169.	0.030653
2012	755,335.	21,419,824.	0.035263
2011	1,209,066.	17,734,721.	0.068175
2010	140,025.	14,275,675.	0.009809
2009	461,050.	11,037,693.	0.041771
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.185671
<b>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</b>			<b>3</b> 0.037134
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>4</b> 27,530,888.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 1,022,332.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 24,913.
<b>7 Add lines 5 and 6</b>			<b>7</b> 1,047,245.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 1,201,212.

**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	24,913.
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	24,913.
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	24,913.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	14,292.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	20,000.	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments Add lines 6a through 6d . . . . .	7	34,292.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	9,379.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 9,379. Refunded <input type="checkbox"/> . . . . .	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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 . . . . .	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

Form 990-PF (2014)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation 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? Website address ► N/A	13	X	
14	The books are in care of ► DORSEY & WHITNEY TRUST COMPANY LLC Telephone no ► (605) 336-6832 Located at ► 401 E 8TH ST STE 319, SIOUX FALLS, SD ZIP+4 ► 57103-7031			
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 X

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

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

	Yes	No
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . .	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	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 2014?	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 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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DORSEY & WHITNEY TRUST COMPANY LLC 401 E 8TH ST STE 319, SIOUX FALLS, SD 57103-7031	TRUSTEE 3	133,204.	-0-	-0-
FAYE L YOUNGREN 401 E 8TH ST STE 319, SIOUX FALLS, SD 57103-7031	TRUSTEE 1	-0-	-0-	-0-

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

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

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

Form 990-PF (2014)

**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 . . . . .	

Form 990-PF (2014)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	26,454,547.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	1,495,593.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	27,950,140.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . . <b>1e</b>		
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	27,950,140.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	419,252.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	27,530,888.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,376,544.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,376,544.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . . <b>2a</b>	24,913.	
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.) . . . . . <b>2b</b>		
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	24,913.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,351,631.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,351,631.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,351,631.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	1,201,212.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,201,212.
<b>5</b>	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) . . . . .	<b>5</b>	24,913.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	1,176,299.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				1,351,631.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only . . . . .			1,089,099.	
<b>b</b> Total for prior years 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009 . . . . .	NONE			
<b>b</b> From 2010 . . . . .	NONE			
<b>c</b> From 2011 . . . . .	NONE			
<b>d</b> From 2012 . . . . .	NONE			
<b>e</b> From 2013 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4. ► \$ <u>1,201,212.</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . .			1,089,099.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2014 distributable amount . . . . .				112,113.
<b>e</b> Remaining amount distributed out of corpus . .	NONE			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				1,239,518.
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010 . . .	NONE			
<b>b</b> Excess from 2011 . . .	NONE			
<b>c</b> Excess from 2012 . . .	NONE			
<b>d</b> Excess from 2013 . . .	NONE			
<b>e</b> Excess from 2014 . . .	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 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	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization. . . . .					
<b>(4)</b> 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:

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

**c** Any submission deadlines:

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

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

Recipient	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)				
<b>a Paid during the year</b>  SEE STATEMENT 19				1,101,000.
<b>Total</b> .....			▶ <b>3a</b>	1,101,000.
<b>b Approved for future payment</b>				
<b>Total</b> .....			▶ <b>3b</b>	



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

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

► Carl A. Schmeidler  
Secretary of Finance, Treasurer

Date:

President for:  
Title Dorsey & Whitney  
Trust Company

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

TRUSTEE



**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name Firm's EIN 

Firm's address ▶

Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	2,273.	2,273.
ABBVIE INC	454.	454.
ASSOCIATED BANC CORP	2,220.	2,220.
ASTRAZENECA PLC	3,344.	3,344.
BP PLC SPONS ADR	1,710.	1,710.
BADGER METER INC	1,332.	1,332.
BANK OF AMER CRP MTN	5,350.	5,350.
BANK OF AMER CRP MTN	8,500.	8,500.
BAXTER INTERNATIONAL INC	6,869.	6,869.
BEMIS CO	5,292.	5,292.
BIO-TECHNE CORP	576.	576.
CH ROBINSON	4,290.	4,290.
CME GROUP INC	5,845.	5,845.
CHEVRON CORPORATION	5,473.	5,473.
COCA-COLA CO	789.	789.
COLGATE PALMOLIVE CO	317.	317.
CORNING INC	936.	936.
DANAHER CORP	23.	23.
DISNEY WALT CO NEW	5,487.	5,487.
WALT DISNEY CO MTN	4,862.	4,862.
DONALDSON INC	3,175.	3,175.
EAST CENT MN	6,417.	6,417.
EAST CENT MN	8,494.	8,494.
ECOLAB INC COM	2,723.	2,723.
EMERSON ELECTRIC	7,826.	7,826.
EXXON MOBIL CORP	828.	828.
FASTENAL CO	4,250.	4,250.
FHLB	3,500.	3,500.
FFCB	2,360.	2,360.
FNMA	2,600.	2,600.
GENERAL ELECTRIC CORP	10,780.	10,780.
GEN ELEC CAP CRP MTN	5,000.	5,000.
CXD707 655A 11/12/2015 13:38:48	733-00579-00	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
GENERAL MLS INC	8,430.	8,430.
GRACO INC	3,823.	3,823.
JOHN HANCOCK LIF MTN 4.750% 1/15/14	396.	396.
HARTFORD FLOATING RATE I	692.	692.
HOME DEPOT INC	6,110.	6,110.
HONEYWELL INTERNATIONAL INC	5,783.	5,783.
HORMEL FOODS CORP	3,688.	3,688.
INTEL CORP	3,618.	3,618.
INTL. BUSINESS MACHINES CORP	4,271.	4,271.
JP MORGAN CHASE & CO	868.	868.
JPMORGAN CHASE 3.150% 7/05/16	6,200.	6,200.
JOHNSON & JOHNSON	6,900.	6,900.
KIMBERLY-CLARK CORP	5,937.	5,937.
KINDER MORGAN INC	590.	590.
MDU RESOURCES GROUP INC	1,243.	1,243.
MARSH & MCCLENNAN	363.	363.
MEDTRONIC INC	26,910.	26,910.
MERCK & CO INC	4,462.	4,462.
METLIFE INC 2.375% 2/06/14	888.	888.
MONDELEZ INTERNATIONAL INC	252.	252.
MONSANTO CO NEW	229.	229.
MYLAN INC 1.350% 11/29/16	880.	880.
NATL RURAL UTIL MTN 2.000% 1/15/20	4,000.	4,000.
ORACLE CORPORATION COM	305.	305.
PNC FINANCIAL SERVICES GROUP	550.	550.
PATTERSON COS INC	2,255.	2,255.
PEPSICO INC	390.	390.
PFIZER INC	4,940.	4,940.
PHILIP MORRIS INTERNATIONAL	813.	813.
POWERSHARES DB AGRICULTURE FUND	6.	6.
POWERSHARES DB OIL FUND	12.	12.
PRINCIPAL FINANCIAL GROUP	6,924.	6,924.
PROCTER & GAMBLE COMPANY	7,597.	7,597.
CXD707 655A 11/12/2015 13:38:48	733-00579-00	



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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
QUEST DIAGNOSTIC 2.700% 4/01/19	1,525.	1,525.
SEI DAILY INC TR GOVT II-A	151.	151.
SCHLUMBERGER LTD	5,087.	5,087.
TCF FINANCIAL	1,750.	1,750.
TARGET CORP	8,030.	8,030.
TECHNE CORP	2,170.	2,170.
THERMO FISHER SCIENTIFIC INC	143.	143.
THERMO FISHER SCI 3.600% 8/15/21	3,504.	3,504.
3M CO	7,268.	7,268.
US BANCORP	7,760.	7,760.
UNION PAC CORP	287.	287.
UNITED PARCEL SVC INC CL B	7,035.	7,035.
VALSPAR CORP	3,552.	3,552.
VANGUARD TOTAL INT ST IDX-AD	83,364.	83,364.
VANGUARD TOTAL BD MKT IDX ADM	88,865.	88,865.
VANGUARD TOTAL INTL BND-ADM	13,711.	13,711.
VANGUARD TOTL STK MKT IND-AD	25,387.	25,387.
VANGUARD TOTAL STK MKT INDEX FUND-IS	86,986.	86,986.
VERIZON COMMUNICATIONS	8,805.	8,805.
WAL-MART STORES 1.625% 4/15/14	1,418.	1,418.
WELLS FARGO & CO	7,570.	7,570.
WESTERN UNION CO	3,750.	3,750.
XCEL ENERGY INC	3,953.	3,953.
YUM! BRANDS INC	290.	290.
ZIMMER BIOMET HOLDINGS INC	1,732.	1,732.
COVIDIEN PLC	281.	281.
PENTAIR PLC	1,920.	1,920.
ACE LIMITED	392.	392.
PENTAIR LTD	1,973.	1,973.
	-----	-----
TOTAL	622,879.	622,879.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INVESTMENT MANAGEMENT FEES	5,978.	5,978.
INVESTMENT EXPENSES	78.	78.
	-----	-----
TOTALS	6,056.	6,056.
	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT	10,000.	
FEDERAL ESTIMATES	4,257.	
FOREIGN TAXES ON QUALIFIED FOR	3,147.	3,147.
FOREIGN TAXES ON NONQUALIFIED	1,324.	1,324.
	-----	-----
TOTALS	18,728.	4,471.
	=====	=====

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
----------------------	--	---------------------------------

STATE RE-REGISTRATION FEE

25.

25.

TOTALS

25.

25.

RAFT CHARITABLE FOUNDATION

37-6439235

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

DESCRIPTION  
-----

ENDING  
BOOK VALUE  
-----  
ENDING  
FMV  
----

SEE ATTACHED SCHEDULE

706,845.

709,368.

TOTALS

706,845.

709,368.

=====

RAFT CHARITABLE FOUNDATION

37-6439235

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	5,741,475.	10,790,180.
	-----	-----
TOTALS	5,741,475.	10,790,180.
	=====	=====

RAFT CHARITABLE FOUNDATION

37-6439235

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED SCHEDULE	2,316,369.	2,331,710.
	-----	-----
TOTALS	2,316,369.	2,331,710.
	=====	=====

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	C	12,506,999.	13,395,456.
		-----	-----
TOTALS		12,506,999.	13,395,456.
		=====	=====



## GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

132.00

-----

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-----  
132.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

198.00

-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
198.00

=====

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

AMERICAN RED CROSS

ADDRESS:

1201 WEST RIVER PKWY  
MINNEAPOLIS, MN 55454

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 80,000.

RECIPIENT NAME:

THE PARABLE FUND

ADDRESS:

7918 18TH ST CT N  
OAKDALE, MN 55128

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCOOP PROJECT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

TWIN CITIES HABITAT FOR HUMANITY

ADDRESS:

3001 FOURTH ST., SE  
MINNEAPOLIS, MN 55414

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
FRIENDS OF THE HENNEPIN COUNTY  
LIBRARY  
ADDRESS:  
300 NICOLLET MALL  
MINNEAPOLIS, MN 55401  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
KINSHIP OF CUMBERLAND  
ADDRESS:  
PO BOX 442  
CUMBERLAND, WI 54829  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
HAMLINE UNIVERSITY  
ADDRESS:  
1536 HEWITT AVE  
SAINT PAUL, MN 55104  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 250,000.

RAFT CHARITABLE FOUNDATION 37-6439235  
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

RECIPIENT NAME:  
SALVATION ARMY  
ADDRESS:  
NORTHERN DIVISION, 2445 PRIOR AVE N  
ROSEVILLE, MN 55113  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 80,000.

RECIPIENT NAME:  
COURAGE CENTER  
ADDRESS:  
3915 GOLDEN VALLEY ROAD  
MINNEAPOLIS, MN 55422  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
SCIENCE MUSEUM OF MINNESOTA  
ADDRESS:  
120 W KELLOGG BLVD  
ST. PAUL, MN 55102  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 25,000.

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

MINNESOTA HISTORICAL SOCIETY

ADDRESS:

345 KELLOGG BLVD W

ST. PAUL, MN 55102

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:

TWIN CITIES PUBLIC TELEVISION

ADDRESS:

172 EAST 4TH ST

ST. PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:

MINNESOTA PUBLIC RADIO

ADDRESS:

45 7TH ST E

ST. PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
CHILDREN'S SHELTER OF CEBU  
ADDRESS:  
PO BOX 247  
CAMBRIDGE, MN 55008  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
HOPE EVANGELICAL FREE CHURCH  
ADDRESS:  
7910 15TH ST N  
OAKDALE, MN 55128  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
MINNESOTA TEEN CHALLENGE  
ADDRESS:  
1619 PORTLAND AVE S  
MINNEAPOLIS, MN 55404  
RELATIONSHIP:  
N/A  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 280,000.

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

FRIENDS OF THE RAMSEY COUNTY  
LIBRARIES

ADDRESS:

4570 N VICTORIA STREET  
SHOREVIEW, MN 55126

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:

TEXTILE CENTER OF MINNESOTA

ADDRESS:

3000 UNIVERSITY AVE SE STE 100  
MINNEAPOLIS, MN 55414

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:

WASHINGTON COUNTY LIBRARY

ADDRESS:

8595 CENTRAL PARK PLACE  
WOODBURY, MN 55125

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 30,000.

RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

ST. PAUL SKYWAY Y SERVICE CLUB

ADDRESS:

194 6TH ST E

SAINT PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

KIDS TO CAMP FUND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:

FRIENDS OF ST. PAUL PUBLIC LIBRARY

ADDRESS:

325 CEDAR ST. STE 555

ST. PAUL, MN 55101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:

INTERNATIONAL JUSTICE MISSION

ADDRESS:

PO BOX 58147

WASHINGTON, DC 20037

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 1,000.

STATEMENT 18



RAFT CHARITABLE FOUNDATION

37-6439235

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

HEIFER INTERNATIONAL

ADDRESS:

PO BOX 727

LITTLE ROCK, AR 72203

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

TOTAL GRANTS PAID: 1,101,000.

=====

**Investments - U.S. and State Government Obligations**

DESCRIPTION		ENDING BOOK	
		VALUE	ENDING FMV
EAST CENT MN	4.850% 2/01/17	133,177	133,508
EAST CENT MN	4.900% 2/01/18	174,253	174,668
FFCB	1.180% 5/01/18	199,780	199,148
FHLB	1.750% 9/11/15	199,635	202,044
TOTAL		706,845	709,368

**Investments - Corporate Stock**

DESCRIPTION		ENDING BOOK	
		VALUE	ENDING FMV
3M CO		147,472	328,640
ASSOCIATED BANC CORP		134,467	111,780
BADGER METER INC		96,518	106,830
BAXTER INTERNATIONAL INC		103,706	219,870
BEMIS CO		122,765	198,924
BIO-TECHNE CORP		127,511	166,320
CH ROBINSON		180,578	224,670
CHEVRON CORPORATION		154,011	145,834
DISNEY WALT CO NEW		156,114	320,246
DONALDSON INC		189,248	193,150
ECOLAB INC COM		97,182	240,396
EMERSON ELECTRIC		176,927	265,439
EXXON MOBIL CORP		118,451	110,940
FASTENAL CO		102,229	190,240
FISERV INC		84,756	248,395
GENERAC HOLDINGS		86,148	84,168
GENERAL ELECTRIC CORP		172,134	252,700
GENERAL MLS INC		131,221	266,650
GRACO INC		87,743	264,594
HALYARD HEALTH INC		4,071	9,685
HOME DEPOT INC		86,286	341,153
HONEYWELL INTERNATIONAL INC		93,839	299,760
HORMEL FOODS CORP		57,694	227,156
INTEL CORP		68,427	145,886
INTL. BUSINESS MACHINES CORP		81,486	161,242
JOHNSON & JOHNSON		147,877	261,425
KIMBERLY-CLARK CORP		95,002	197,573
MDU RESOURCES GROUP		94,095	70,500
MEDTRONIC INC		656,417	1,660,600
MERCK & CO INC		121,193	153,901
PATTERSON COS INC		51,385	97,162
PENTAIR PLC		89,052	212,544
PFIZER INC		69,598	124,600
PRINCIPAL FINANCIAL GROUP		142,492	275,282
PROCTER & GAMBLE COMPANY		195,436	273,270
SCHLUMBERGER LTD		93,839	256,230
TARGET CORP		168,833	303,640
TCF FINANCIAL		82,277	111,230
UNITED PARCEL SVC INC CL B		160,114	277,925
US BANCORP		192,103	323,640
VALSPAR CORP		63,080	259,440
VERIZON COMMUNICATIONS		97,522	140,340
WELLS FARGO & CO		122,384	252,172

RAFT CHARITABLE FOUNDATION  
FORM 990PF, PART II

37-6439235

WESTERN UNION CO	85,195	89,550
XCEL ENERGY INC	52,692	120,332
ZIMMER HLDGS INC	99,906	204,156
TOTAL	<u>5,741,475</u>	<u>10,790,180</u>

**Investments - Corporate Bonds**

DESCRIPTION	ENDING BOOK	ENDING FMV
	VALUE	
AT&T INC 1.700% 6/01/17	202,877	200,794
BANK OF AMER CRP MTN 4 250% 5/15/15	200,000	201,500
BANK OF AMER CRP MTN 5 350% 3/15/18	94,833	108,571
ASTRAZENECA PLC 1 950% 9/18/19	202,920	199,590
CME GROUP INC 3 000% 9/15/22	201,419	203,248
COCA-COLA CO 2.450% 11/01/20	202,639	202,594
GEN ELEC CAP CRP MTN 5.000% 3/15/19	99,319	109,569
JPMORGAN CHASE 3.150% 7/05/16	200,211	205,588
MYLAN INC 1 350% 11/29/16	150,959	149,262
NATL RURAL UTIL MTN 2.000% 1/15/20	200,000	189,956
QUEST DIAGNOSTIC 2 700% 4/01/19	151,439	151,280
THERMO FISHER SCI 3.600% 8/15/21	204,828	206,534
WALT DISNEY CO MTN 2.750% 8/16/21	204,925	203,224
TOTAL	<u>2,316,369</u>	<u>2,331,710</u>

**Investments - Other**

DESCRIPTION	ENDING BOOK	ENDING FMV
	VALUE	
VANGUARD TOTAL INT ST IDX-AD	2,366,902	2,319,875
VANGUARD TOTAL STK MKT INDEX FUND-IS	5,522,771	6,357,642
VANGUARD TOTAL INTL BND-ADM	920,462	971,429
VANGUARD TOTAL BD MKT IDX ADM	3,681,848	3,726,572
SELECTINVEST MULTISTRATEGY LTD SER 1	15,016	19,938
TOTAL	<u>12,506,999</u>	<u>13,395,456</u>