Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation		A Employer identification number
The Traverse Foundation		41-1734297
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
200 South 6th Street	4000	650-701-7663
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
Minneapolis, MN 55402		

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)* ▶ $ 1,601,023.

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

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

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

	Line	Description	(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)	178,403.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	34,774.	34,774.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	351,331.			
	b	Gross sales price for all assets on line 6a 1,680,809.				
	7	Capital gain net income (from Part IV, line 2)		351,331.		
	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	564,508.	386,105.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	385.	385.		
	c	Other professional fees (attach schedule)	3,705.	3,705.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	18,320.	891.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25.			25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,435	4,981.		
	25	Contributions, gifts, grants paid	139,655.			139,655.
	26	**Total expenses and disbursements.** Add lines 24 and 25	162,090.	4,981.		139,680.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	402,418.			
	b	**Net investment income** (if negative, enter -0-)		381,124.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	90,600.	95,398.	95,398.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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)			
b	Investments—corporate stock (attach schedule)	1,119,990.	1,412,229.	1,505,625
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)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,209,990.	1,507,627.	1,601,023.
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	1,209,990.	1,507,627.	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,209,990.	1,507,627.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,209,990.	1,507,627.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,209,990.
2	Enter amount from Part I, line 27a	2	402,418.
3	Other increases not included in line 2 (itemize) ▶ Stock grant in Part I, line 25: FMV less BV	3	49,534.
4	Add lines 1, 2, and 3	4	1,661,942.
5	Decreases not included in line 2 (itemize) ▶ Part I, line 1: FMV of gift minus donor cost & timing of $257	5	154,315.
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,507,627.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Publicly Traded Securities (Fund A, Schwab)	P	various	various
b	Publicly Traded Securities (Fund B, Schwab)	P	various	various
c	Publicly Traded Securities (Fund B, BMO)	P	various	various
d	Publicly Traded Securities (Capital Gain Distributions)	P	various	various
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	361,536.		237,905.	123,631.
b	1,294,216.		1,067,981.	226,235.
c	25,057		24,065.	992.
d				473.
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	351,331.
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	64,325.	1,431,117.	.04495
2012	64,025.	1,305,953.	.04903
2011	62,025.	1,282,433.	.04837
2010	56,025.	1,251,253.	.04478
2009	67,799.	1,130,372.	.05998

2	**Total** of line 1, column (d)	2	0.24711
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04942
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,551,777.
5	Multiply line 4 by line 3	5	76,692.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,811.
7	Add lines 5 and 6	7	80,503 .
8	Enter qualifying distributions from Part XII, line 4	8	139,680.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	3,811.
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	3,811.
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	3,811.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 9,369.		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 0.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	9,369.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	5,558.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,811. **Refunded** ▶	11	3,747.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	✓	
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 *General Instruction G? If "No," attach explanation*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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?	13	✓	

Website address ▶ None

14 The books are in care of ▶ Norman W. Harris III Telephone no. ▶ 650-701-7663
Located at ▶ 1200 Hillview Drive, Menlo Park, CA ZIP+4 ▶ 94025-5511

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	Yes	No
16	At any time during calendar year 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?	16		✓
	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 ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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		
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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☑ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . **6b** No ✓

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Schedule 3				

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 . . . . . . ▶ 0.

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		0.

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (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	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,575,408.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,575,408.
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	1,575,408.
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	23,631.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,551,777.
6	**Minimum investment return.** Enter 5% of line 5	6	78,589.

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	78,589.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,811.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b	0.		
c	Add lines 2a and 2b			2c	3,811.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	74,778.
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	74,778.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	74,778.

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	139,680.
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	139,680.
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	3,811
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	135,869.

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				74,778.
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			28,398.	
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: ▶ $ 139,680.				
a	Applied to 2013, but not more than line 2a			28,398.	
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				74,778.
e	Remaining amount distributed out of corpus	36,504.			
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	36,504.			
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				0.
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	36,504.			
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 36,504.				

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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

Norman W. Harris III

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.

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule #4				
Total . . . . ▶ 3a				139,655.
b *Approved for future payment*				
See Schedule #4				
Total . . . . ▶ 3b				119,669.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	34,774.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	351,331.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				386,105.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 386,105.

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

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

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

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ H. V. Hansen ▶ 6-15-15 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
The Traverse Foundation	41-1734297

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization | Employer identification number

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Norman W. Harris III 200 South 6th Street Minneapolis, MN 55402	$ 178,403.	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	344 Shares of Wells Fargo & Co (WFC)	$ 18,727.	11-28-2014
1	123 Shares of CDK Global Inc (CDK)	$ 4,702.	11-28-2-14
1	1,029 Shares of Walt Disney Co. (DIS)	$ 95,306.	11-28-2014
1	319 Shares of Wal-Mart Stores Inc. (WMT)	$ 27,970.	11-28-2014
1	369 Shares of Auto Data Processing (ADP)	$ 31.697.	11-28-2014
		$	

	Column (a)	Column (b)	Column (d)
Part I, Line 16b			
Tax preparation fees	385	385	0
Part I, Line 16c			
Agency fees	3,705	3705	0
Part I, Line 18			
Foreign taxes	891	891	0
Excise taxes (Section 4940)	17,429	0	0
Total taxes	18,320	891	0
Part I, Line 23			
Minnesota filing fee	25.	0	25.

Part II, Line 10b

Investment	Column (a) Beginning Book Value	Column (b) End of Year Book Value	Column (c) End of Year Market Value
Morgan Stanley.	252,729.		
Checks out	(53,500.)		
BMO Harris NA.	1,010,761.		
Charles Schwab			
Fund A (Sch. 2-A)	None	293,906.	291,190.
Fund B (Sch. 2-B)	None	1,118,323.	1,214,435.
Total: Line 10b*	1,209,990.	1,412,229.	1,505,625.

* Column (a), Beginning Book Value, includes Cash. In Columns (b) and (c) Cash is separately reported on Part II, Line 1.

Schedule 2-A

charles SCHWAB

Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND A

Statement Period
December 1-31, 2014

[redacted]

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value
Cash	118 12

[redacted]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield
SCHWAB GOVT MONEY FUND· SWGXX	31,404 5700	1 0000	31,404 57	0 00%

[redacted]

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Schedule 2-A

charles SCHWAB

Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND A

Statement Period
December 1-31, 2014

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD TOTAL BOND MKT INDEX ADMIRAL SHR SYMBOL· VBTLX	4,330 5430	10 8700	47,073 00	10 84	46,949 88	123.12
[redacted]						

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DFA COMMODITY STRATEGY PORT SYMBOL· DCMSX	2,332 8340	7 0100	16,353 17	9 15	21,341 37	(4,988 20)
DFA INTL REAL ESTATE SECURITIES PORT INSTL SYMBOL DFITX	416 5150	5 2400	2,182 54	5 52	2,300 00	(117 46)
[redacted]						

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VANGUARD REIT	**61.0000**	**81.0000**	**4,941.00**		**3,184.93**	**5.44%**	**269.13**
SYMBOL: VNQ	61 0000	28 7880	1,756 07 [1]	02/02/09	3,184 93	2158	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND A

Statement Period
December 1-31, 2014

Investment Detail - Other Assets (continued)

Other Assets (continued)	**Quantity** Units Purchased	**Market Price** Cost Per Share	**Market Value** Cost Basis	Acquired	**Unrealized Gain or (Loss)**	**Estimated Yield** Holding Days	**Estimated Annual Income** Holding Period
VANGUARD TOTAL WORLD	**3,670.0000**	**60.1200**	**220,640.40**		**(918.29)**	**2.51%**	**5,549.04**
STOCK ETF	593.0000	60 3721	35,800 70	05/21/14	(149 54)	224	Short-Term
SYMBOL· VT	600 0000	60 3691	36,221 51	05/21/14	(149 51)	224	Short-Term
	677 0000	60 3721	40,871 96	05/21/14	(170 72)	224	Short-Term
	1,800 0000	60 3691	108,664 52	05/21/14	(448 52)	224	Short-Term
Cost Basis			*221,558 69*				

[redacted]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

[redacted]

[redacted]

Schedule 2-B

charles SCHWAB

Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND B

Statement Period
December 1-31, 2014

[redacted]

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value
Cash	440 62

[redacted]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield
SCHWAB GOVT MONEY FUND· SWGXX	86,934 8700	1 0000	86,934 87	0 00%

[redacted]

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
DISNEY WALT CO	**1,029.0000**	**94.1900**	**96,921.51**		**82,424.46**	**0.91%**	**884.94**
SYMBOL: DIS	1,029.0000	14 0884	14,497 05 t	06/01/94	82,424 46	7518	Long-Term
							Accrued Dividend: 1,183.35

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND B

Statement Period
December 1-31, 2014

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
WAL-MART STORES INC	**319.0000**	**85.8800**	**27,395.72**		**23,629.70**	**2.23%**	**612.48**
SYMBOL WMT	37 5290	11 0298	413 94 t	12/12/94	2,809 05	7324	Long-Term
	150 1180	12 0300	1,805 92 t	02/03/95	11,086 21	7271	Long-Term
	18 7660	12 2173	229 27 t	07/05/96	1,382 35	6753	Long-Term
	37 5290	12 0298	451 47 t	07/08/96	2,771 52	6750	Long-Term
	37 5290	11 7799	442 09 t	07/15/96	2,780 90	6743	Long-Term
	37 5290	11 2800	423 33 t	07/16/96	2,799 66	6742	Long-Term
Cost Basis			*3,766 02*				***Accrued Dividend: 153.12***

[redacted]

Total Accrued Dividend for Equities: 1,336.47

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD TOTAL BOND MKT INDEX ADMIRAL SHR SYMBOL: VBTLX	16,288 4140	10.8700	177,055 06	10 84	176,500 00	555 06

[redacted]

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

charles SCHWAB

Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND B

Statement Period
December 1-31, 2014

Investment Detail - Mutual Funds (continued)

Equity Funds	Quantity	Market Price	Market Value	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DFA COMMODITY STRATEGY PORT SYMBOL· DCMSX	8,718.6200	7.0100	61,117 53	9 14	79,650 00	(18,532.47)
DFA INTL REAL ESTATE SECURITIES PORT INSTL SYMBOL: DFITX	1,487.2960	5 2400	7,793 43	5 51	8,200 00	(406.57)
[redacted]						

Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
VANGUARD REIT	**222.0000**	**81.0000**	**17,982.00**		**11,591.05**	**5.44%**	**979.46**
SYMBOL: VNQ	222 0000	28 7880	6,390.95	02/02/09	11,591.05	2158	Long-Term
VANGUARD TOTAL WORLD	**13,742.0000**	**60.1200**	**826,169.04**		**(3,150.43)**	**2.51%**	**20,777.90**
STOCK ETF	100 0000	60 3506	6,035.06	05/21/14	(23 06)	224	Short-Term
SYMBOL VT	100.0000	60 3506	6,035 06	05/21/14	(23 06)	224	Short-Term
	100 0000	60 3506	6,035 06	05/21/14	(23 06)	224	Short-Term
	200.0000	60.3506	12,070.12	05/21/14	(46.12)	224	Short-Term
	300 0000	60 3506	18,105 18	05/21/14	(69 18)	224	Short-Term
	400 0000	60 3506	24,140 25	05/21/14	(92.25)	224	Short-Term
	407 0000	60 3506	24,562 70	05/21/14	(93 86)	224	Short-Term
	600 0000	60 3606	36,216.37	05/21/14	(144 37)	224	Short-Term
	700 0000	60 3506	42,245 43	05/21/14	(161.43)	224	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Schedule 2-B

charles SCHWAB

Schwab One® Account of
THE TRAVERSE FOUNDATION
FUND B

Statement Period
December 1-31, 2014

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
VANGUARD TOTAL WORLD	800 0000	60 3406	48,272 49	05/21/14	(176.49)	224	Short-Term
	800 0000	60 3406	48,272 49	05/21/14	(176 49)	224	Short-Term
	1,000 0000	60 3506	60,350 61	05/21/14	(230 61)	224	Short-Term
	1,000 0000	60 3506	60,350 61	05/21/14	(230 61)	224	Short-Term
	1,100 0000	60 3406	66,374 67	05/21/14	(242 67)	224	Short-Term
	1,200 0000	60 3406	72,408 74	05/21/14	(264 74)	224	Short-Term
	1,435 0000	60 3606	86,617 49	05/21/14	(345 29)	224	Short-Term
	3,500 0000	60 3506	211,227 14	05/21/14	(807 14)	224	Short-Term
Cost Basis			*829,319 47*				

[redacted]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

[redacted]

[redacted]

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Part VIII, Line 1

Name and address (a)	Title and time (b)	Compensation (c, d, e)
Norman W. Harris III The Traverse Foundation 200 S. 6th Street, Suite 4000 Minneapolis, MN 55402	President,Treasurer and Director .4 hours/week	None
Blake C. Harris The Traverse Foundation 200 S. 6th Street, Suite 4000 Minneapolis, MN 55402	Vice-President and Director .1 hours/week	None
Norman W. Harris IV The Traverse Foundation 200 S. 6th Street, Suite 4000 Minneapolis, MN 55402	Vice-President and Director .1 hours/week	None
Linda B. Harris The Traverse Foundation 200 S. 6th Street, Suite 4000 Minneapolis, MN 55402	Secretary and Director .2 hours/week	None
Leslie T. Harris The Traverse Foundation 200 S. 6th Street, Suite 4000 Minneapolis, MN 55402	Director .1 hours/week	None

The Traverse Foundation #41-1734297

Part XV, Line 3a Grants and Contributions Paid during the Year

Recipient: Name and address	Status	Purpose of Grant	Amount
Grace Wilsey Foundation PO Box 114 Menlo Park, CA 94026	PC	Medical research	5,000
The First Tee of Northern Michigan PO Box 613 Harbor Springs, MI 49740	PC	Youth character education	1,000
Friends of Alta Alta, Utah 84092	PC	Environmental protection	4,500
Ikhaya le Langa Foundation, NPC Ndabeni Street Langa, Cape Town, 7544 Republic of South Africa	NC Foreign Equivalent See attached	Infrastructure projects	8,500
Harbor Springs Area Historical Society PO Box 812 Harbor Springs, MI 49740	PC	General operating support	2,000
Wounded Warrior Project 4899 Belfort Road Jacksonville, FL 32256	PC	Veteran assistance	1,000
Pack for a Purpose (Uyoba School) 7604 The Pointe Raleigh, NC 27615	PC	School supplies	336

Schedule 4

Compass Family Services 49 Powell Street, 3rd Floor San Francisco, CA 94102	PC	Low-income family supplies	988
Peninsula Open Space Trust 222 High Street Palo Alto, CA 94301	PC	General operating support	1,500
AFS-USA, Inc. One Whitehall Street New York, NY 10004	PC	Scholarships and operations	5,000
Little Traverse Conservancy 3264 Powell Road Harbor Springs, MI 49740	PC	Environmental protection	4,000
The Nature Conservancy Massachusetts Chapter 99 Bedford Street, 5th Floor Boston, MA 02111	PC	Land protection	5,000
The Nature Conservancy Minnesota Chapter 1101 West River Parkway, Suite 200 Minneapolis, MN 55415-1291	PC	General operating support	5,000
The Nature Conservancy Minnesota Chapter 1101 West River Parkway, Suite 200 Minneapolis, MN 55415-1291	PC	Land protection	75,331

Petoskey-Harbor Springs Community Fdn 616 Petoskey Street, Suite 203 Petoskey, MI 49770	PC	Youth foundation projects	2,000
Lucille Packard Foundation: Children's Fund 400 Hamilton Street, Suite 340 Palo Alto, CA 94301	PC	General operating support	2,000
StanfordUniversity 326 Galvez Street Stanford, CA 94305	PC	The Hospital Partners Program	2,500
The Nature Conservancy California Chapter 201 Mission Street, 4th Floor San Francisco, CA 94105	PC	General operating support	2,000
Yale University PO Box 2038 New Haven, CT 06521	PC	Scholarships	12,000
Total Line 3a			**139,655**

Part XV, Line 3b Grants and Contributions Approved for future payment

Recipient: Name and address	Status	Purpose of Grant	Amount
The Nature Conservancy Minnesota Chapter 1101 West River Parkway, Suite 200 Minneapolis, MN 55415-1291	PC	Land protection	119,669
Total Line 3b			**119,669**

Companies and Intellectual Property Commission

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION
REPUBLIC OF SOUTH AFRICA

Form CoR 14.3 - Registration Certificate

Issue date	05/02/2013
Print date	18/02/2013
Customer code	EWOLLI
Tracking number	110397735

Concerning:

IKHAYA LE LANGA NPC 2013/017142/08

The above company has been registered in terms of section 14 of the Companies Act, 2008

In accordance with the Notice of Incorporation, the registration of the company takes effect on 05/02/2013

In conjunction with this certificate, the Commission has not issued another notice contemplated in section 12 (3)

Astrid Ludin

Commissioner: CIPC

NEM NEM

About this Notice

This Notice is issued in terms of section 14 of the Companies Act, 2008, and Regulation 14 of the Companies Regulations, 2011
If the Commission has altered the name of the company, in terms of section 14 (2) (b), the company may file an amended Notice of Incorporation to change the name
If the Commission has issued a Notice of a Potentially Contested Name in conjunction with the Certificate, the company must serve that Notice on each person identified in the Notice, and any such person has the right to challenge the use of the name, by the company

Certificate issued by the Companies and Intellectual Property Commission on Monday, February 18, 2013 02:36
Registration Certificate

Companies and Intellectual Property Commission
a member of the dti group

Registration number	2013 / 017142 / 08
Enterprise name	**IKHAYA LE LANGA NPC**
Enterprise shortened name	NOT APPLICABLE
Enterprise translated name	NOT APPLICABLE
Registration date	05/02/2013
Business start date	05/02/2013
Enterprise type	NON PROFIT COMPANY
Enterprise status	IN BUSINESS
Financial year end	FEBRUARY
Main business/main object	NO RESTRICTION ON BUSINESS ACTIVITIES
Postal address	IKHAYA LE LANGA RUBASANA AVENUE LANGA CAPE TOWN 7455
Address of registered office	IKHAYA LE LANGA RUBASANA AVENUE LANGA CAPE TOWN 7455

The Companies and Intellectual Property Commission of South Africa
P O Box 429, Pretoria, 0001, Republic of South Africa
Docex 256, Pretoria
Contact centre 086 100 2472
www cipc co za

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Certificate issued by the Companies and Intellectual Property Commission on Monday, February 18, 2013
Registration Certificate

Companies and Intellectual Property Commission

Registration number	2013 / 017142 / 08
Enterprise name	**IKHAYA LE LANGA NPC**

Auditors

Directors

Surname and first names	Status	ID number or date of birth	Director type	Appointment date	Addresses
MFETI, THOBELA	ACTIVE	8912020134084	DIRECTOR	05/02/2013	**Postal** 15727 CHARLES STREET, BLOEKOMBOS, KRAAIFONTEIN, CAPE TOWN, 7570 **Residential** 15727 CHARLES STREET, BLOEKOMBOS, KRAAIFONTEIN, CAPE TOWN, 7570
WILKINSON, SUSAN JEAN	ACTIVE	6403201107182	DIRECTOR	05/02/2013	**Postal** CHART FARM, 1 KLAASSENS ROAD, WYNBERG PARK, CAPE TOWN, 7800 **Residential** CHART FARM, 1 KLAASSENS ROAD, WYNBERG PARK, CAPE TOWN, 7800
ELVIN, HUGH LLOYD	ACTIVE	0944485570000	DIRECTOR	05/02/2013	**Postal** CHART FARM, 1 KLAASSENS ROAD, WYNBERG PARK, CAPE TOWN, 7800 **Residential** CHART FARM, 1 KLAASSENS ROAD, WYNBERG PARK, CAPE TOWN, 7800