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Form 990-PF

# EXTENDED TO AUGUST 17, 2015 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.

OMB No 1545-0052

Dep	artmer	nt of the Treasury	► Do not ente	r social security numbers or	this form as it may be m	ade public.	LU 14
Inter	nal Re	ndar year 2014 or tax year be		orm 990-PF and its separate		s.aov/form990pf.	Open to Public Inspection
_		<u>-</u>	eginning		, and ending	a m to the state of	
Na	rne o	f foundation				A Employer identification	number
7	יווי	OLSETH FOUND	ATTON			41-1875950	
_		and street (or P O box number if ma		et address)	Room/sulte	B Telephone number	
1	.22	1 W MINNEHAHA	PARKWAY			612-267-32	87
		own, state or province, counti		postal code		C if exemption application is pe	
N	IIN	NEAPOLIS, MN	55419	•		l skillpion application to pe	
G	Chec	k all that apply: In	ıtıal return	Initial return of a fo	ormer public charity	D 1. Foreign organizations,	, check here
		Fir	nal return	Amended return			
			idress change	Name change		Foreign organizations mee check here and attach cor	nputation bttps://doi.org/10.1001/10.1
H	_			exempt private foundation		E If private foundation state	us was terminated
<u>_</u>		ection 4947(a)(1) nonexempt		Other taxable private founda	ition	under section 507(b)(1)(	A), check here
		arket value of all assets at end	·   —	ting method: X Cash	Accrual	F If the foundation is in a 6	
		Part II, col (c), line 16)		Other (specify)		under section 507(b)(1)(	B), check here
	·\$			umn (d) must be on cash t			(4)
[ ]	art I	(The total of amounts in columns necessarily equal the amounts in	s (b), (c), and (d) may not	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net	(d) Disbursements for charitable purposes
_	T 4			CAPONISCS POI DUCKS		N/A	(cash basis only)
	2	Contributions, gifts, grants, e			<del></del>	N/A	
	2	Interest on savings and temporary cash investments	A Lednised to suscu 200 R	3,275.	3,275.	<del> </del>	STATEMENT 1
	4	cash investments Dividends and interest from :		49,778.	49,778.		STATEMENT 2
	1	Gross rents	366011063	13,770	<u> </u>	<del> </del>	DITTE DITTE 2
	1	Net rental income or (loss)			<del></del>	<del> </del>	<del></del>
	١.	Net gain or (loss) from sale of asse	ete not on line 10	96,405.			
J.	b	Gross sales price for all assets on line 6a	815,226.				
Revenue	7				96,405.		
æ	8	Net short-term capital gain	·				<del></del>
	9	Income modifications					· · · · · · · · · · · · · · · · · · ·
	10a	Gross sales less returns and allowances					
	Ь	Less Cost of goods sold					
	C	Gross profit or (loss)					
	11	Other income					
	12	Total, Add lines 1 through 1	1	149,458.	149,458.		
	13	Compensation of officers, director	s, trustees, etc	54,999.	0.		0.
	14	Other employee salaries and	•				
ø	15	Pension plans, employee ben	efits STMP 3.	75 155		<b> </b>	OF 455
nse	16a	Legal fees KECL		25,155.	0.	<del> </del>	25,155.
ĝ	D	Accounting fees	3 2015 Q	12,075.	0.		12,075.
e Ü	] _ C	Other professional fees 1	3 2015			<u> </u>	<del></del>
žį.	18	1 1	STMT 500	1,088.	1,063.	<del> </del>	25.
stra	19	Taxes		1,000.	1,003.		
Ē	20	Depreciation and depletion [	=1N, U1	<u> </u>			···
퉏	21	Travel, conferences, and mee	etinas	1,317.	0.		1,317.
힏	22	Printing and publications	Jungo				
g	23	Other expenses	STMT 6	13,257.	12,864.	<del></del>	393.
Operating and Administrative Expenses		Total operating and adminis			,		
)er		expenses. Add lines 13 throu		107,891.	13,927.		38,965.
ŏ	25	Contributions, gifts, grants pa	=	128,500.			128,500.
		Total expenses and disburs					
		Add lines 24 and 25		236,391.	13,927.		167,465.
_	27	Subtract line 26 from line 12:					
	a	Excess of revenue over expenses	and disbursements	-86,933.			
	b	Net investment income (if neg	gative, enter -0-)		135,531.		
		Adjusted not income (# needs	us onter (I)	1		N/A	

423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

ΓE	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year		of year
_		Column Should be for end-or-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	] 1	Cash - non-interest-bearing	<u> </u>		
	1	Savings and temporary cash investments	212,454.	378,898.	378,898.
	3	Accounts receivable	j		}
	1	Less: allowance for doubtful accounts			
	4	Pledges receivable			}
	1	Less: allowance for doubtful accounts			<u></u>
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			}
	1	disqualified persons			
	7	Other notes and loans receivable			
	ļ	Less; allowance for doubtful accounts	8,900.	0.	0.
ş	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
4	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	24,873.	644,863.	830,300.
	( c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	1,065,072.	1,350,775.	1,351,537.
	14	Land, buildings, and equipment; basis 🛌			
		Less accumulated depreciation			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	1,311,299.	2,374,536.	2,560,735.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
S	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			1
abi	1	Mortgages and other notes payable			
=	22	Other liabilities (describe >			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
_	l	and complete lines 24 through 26 and lines 30 and 31.			
ces	24	Unrestricted			
an	25	Temporarily restricted			
Ba	26	Permanently restricted			
밀		Foundations that do not follow SFAS 117, check here			1
Ę		and complete lines 27 through 31.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	0.	0.	
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
As	29	Retained earnings, accumulated income, endowment, or other funds	1,311,299.	2,374,536.	
ž	30	Total net assets or fund balances	1,311,299.	2,374,536.	
_					
	31	Total liabilities and net assets/fund balances	1,311,299.	2,374,536.	
P	art	Analysis of Changes in Net Assets or Fund B	alances		
_				<del></del>	
		net assets or fund balances at beginning of year - Part II, column (a), line	30	ادا	1 211 200
	•	t agree with end-of-year figure reported on prior year's return)			1,311,299.
		amount from Part I, line 27a	מיי מתחם מוח	TN BAGTG	
			DUE TO STEP UP	IN BASIS 3	1,152,967.
		ines 1, 2, and 3	D THOMMSTOO	4	2,377,333.
		eases not included in line 2 (itemize) PRIOR PERIOD A		5	2,797.
<u>6</u>	otal	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	iumn (b), line 30	6	2,374,536. Form <b>990-PF</b> (2014)
					FORM <b>33U-PF</b> (2014)

Part IV Capital Gains and I	osses for Tax on Ir	ivestmen	t Income					
	kind(s) of property sold (e.g e; or common stock, 200 shs			[ , b	How acquired - Purchase - Donation		acquired day, yr.)	(d) Date sold (mo., day, yr.)
1a RBC FINANCIAL - P	UBLICLY TRADE	D STOC	:K	1	P	VARI	OUS	VARIOUS
b RBC FINANCIAL - C.	APITAL GAIN D	ISTRIB	UTION		P	VARI	ous	VARIOUS
С								
_e				Щ,				
(e) Gross sales price (f) Depreciation allowed (g) Cost or other basis plus expense of sale					Gain or (loss is (f) minus	(g)		
a 793,449.			718,82	21.				74,628.
b 21,777.								21,777.
<u>c</u>								
d								
e			10/01/00					
Complete only for assets showing gain					()	l)Gains (( L (k) but	Col. (h) gam not less tha	minus
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (i) col. (j), if any		Co	Losses	(from col. (	(h))
a								74,628.
b								21,777.
С								
d								
е								
2 Capital gain net income or (net capital los	If gain, also enter If (loss), enter -0-	ın Part I, line - ın Part I, line	7 :7	}	2			96,405.
3 Net short-term capital gain or (loss) as d	•							
If gain, also enter in Part I, line 8, column		~ (- <i>)</i> .		] [	1			
If (loss), enter -0- in Part I, line 8					3		N/A	·
Part V   Qualification Under						come		
(For optional use by domestic private founds	itions subject to the section 4	1940(a) tax on	ı net investment ı	ncome	ı.)			
If section 4940(d)(2) applies, leave this part	blank.							
. , , , , , , , , , , , , , , , , , , ,								Yes X No
Was the foundation liable for the section 494			•	noo?				LYes LANO
If "Yes," the foundation does not qualify under the appropriate amount in each co-				ntries				<del></del>
(a) Base period years	(b)		toro making any o	(c)	<u> </u>	Т		(d) oution ratio
Base period years Calendar year (or tax year beginning in)	Adjusted qualifying dist	ributions	Net value of no		ıtable-use assets		Distrib (col. (b) div	oution ratio rided by col. (c))
2013	11	7,640.		2	, 357, 951		(	.049891
2012		7,943.			,111,807			.051114
2011		9,725.			,143,552			.037193
2010	2.	2,867.			,174,429			.010516
2009	1	3,625.		1	,956,324	•		.006965
				_				
2 Total of line 1, column (d)						2		.155679
3 Average distribution ratio for the 5-year b		n line 2 by 5,	or by the number	of yea	ars		l	
the foundation has been in existence if le	ss than 5 years					3		.031136
		_				1.		0 550 565
4 Enter the net value of noncharitable-use a	issets for 2014 from Part X, I	ine 5				4	ļ	<u>2,559,567.</u>
5 Martin Aborton O						1 -		70 605
5 Multiply line 4 by line 3						5	<del> </del>	79,695.
C F-t 40/ -5t	-1 Dard 1 Jan 1976)					1.		1 255
6 Enter 1% of net investment income (1% of	or marti, inte 270)					6_	<del> </del>	1,355.
7 Add lines 5 and 6						,	[	81,050.
7 Add lines 5 and 6						7_	<del> </del>	01,030.
8 Enter qualifying distributions from Part X	I, line 4					8	<u> </u>	167,465.
If line 8 is equal to or greater than line 7,	check the box in Part VI, line	1b, and comp	lete that part usin	g a 1%	% tax rate.			

Form 990-PF (2014) THE OLSETH FOUNDATION		41-187			Page 4
Part VI Excise Tax Based on Investment Income (Section 494		4948 - see	instru	ıctio	ns)
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 ne		1 1			
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here	➤ X and enter 1%	1		1,3	55.
of Part I, line 27b					
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4	% of Part I, line 12, col. (b).	1 1			
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		1,3	55.
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		1,3	55.
6 Credits/Payments:					
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 7,315	<u>.</u>			
b Exempt foreign organizations - tax withheld at source	6b	] (			
c Tax paid with application for extension of time to file (Form 8868)	6c	] (			
d Backup withholding erroneously withheld	6d	] [			
7 Total credits and payments. Add lines 6a through 6d		7 7		7,3	15.
8 Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is att	tached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>&gt;</b>	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>&gt;</b>	10		5,9	60.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	5,960 • Refunded ►	11			0.
Part VII-A Statements Regarding Activities					
1a During the tax year, did the foundation attempt to influence any national, state, or local legi	islation or did it participate or interven	e in		Yes	No
any political campaign?			1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purpo	oses (see instructions for the definitio	n)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities a	nd copies of any materials publisl	ned or			
distributed by the foundation in connection with the activities					
c Did the foundation file Form 1120-POL for this year?			1c		Х
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during th	ie year:				
(1) On the foundation. ► \$ 0 • (2) On foundation manager	rs.▶ \$ 0	•			
e Enter the reimbursement (if any) paid by the foundation during the year for political expend		_			
managers. $\blacktriangleright$ \$ 0.					
2 Has the foundation engaged in any activities that have not previously been reported to the	IRS?		2		X
If "Yes," attach a detailed description of the activities					
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 change	ges		3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year	ar?		4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year	?		5		X
If "Yes," attach the statement required by General Instruction T.					
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied e	either:		1 1		
<ul> <li>By language in the governing instrument, or</li> </ul>					
<ul> <li>By state legislation that effectively amends the governing instrument so that no mandato</li> </ul>	ry directions that conflict with the stat	te law			
remain in the governing instrument?			6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," co.	mplete Part II, col (c), and Part X	V	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instruction	ons) <b>&gt;</b>		1		
MN					
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	Attorney General (or designate)				
of each state as required by General Instruction G? If "No," attach explanation			8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of se	ection 4942(j)(3) or 4942(j)(5) for cal	endar			
year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," of			9		<u>X</u>
10 Did any persons become substantial contributors during the tax year? # "Yes," attach a sched	Jule listing their names and addresses		10		X

11 A any time during the year, did the foundation, directly or indirectly, own a controlled entity within the measuing of section \$150/01/01/03/11 Pers a final schedule (see instructions)  12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?  13 Did the foundation comply with the public inspection requirements for dis annual returns and exemption application?  14 The blooks are on care of \$\int \text{CHERYL OLSETH}\$ \text{\$1\$} \text{\$1\$} \text{\$2\$} \text{\$1\$} \text{\$2\$} \text{\$1\$} \text{\$2\$} \$2	Pa	art VII-A	Statements Regarding Activities (continued)			
12. Did the foundation make a desferbution to a dinore advised fund over which the foundation or a disqualified person had advisory privileges?  11 Yes, a stank statement (see instructions)  12	11	At any time	during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
12. Did the foundation make a desferbution to a dinore advised fund over which the foundation or a disqualified person had advisory privileges?  11 Yes, a stank statement (see instructions)  12		section 512	2(b)(13)? If "Yes," attach schedule (see instructions)	11	ł	X
If Yes, a tatch statement (see instructions)  12	12	Did the fou	ndation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
Website address ► N/A  1 The books are in care of ► CHERYL OLSETH  Located at ► 1221 W MINNEHAHA FARKWAY, MINNEAPOLIS, MN  27P4 ► 55419  15 Section 4947(a)(1) one-exempt chainable trusts fling form 990PF in the of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued furning they ear  16 At any time during celendar 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 fling requirements for FinCEN Form 114, (formerly TD F 93-22.1). If Yes, "enter the name of the foreign country by 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.  1 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.  1 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.  1 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.  1 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.  1 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.  1 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.  1 Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 in any item is checked in the Yes" column, unless an exception applies.  1			· · · · · · · · · · · · · · · · · · ·	12	ł	X
14 The books are in care of ▶ CHERYL OLSETH Incited at J ≥ 122 N MINNEBAP ARKWAY, MINNEAPOLIS, MN  ZiP-4 ▶ 55419  15 Section 4947(a)(1) nonexempt charitable trusts 6ing Form 990-PF in lieu of Form 1041 - Check five and enter the amount of tak-exempt interest received or accrued during the year  A chary three during clientary 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 FinoEN Form 114, (formerly TD F 99-22.1). If Yes, enter the name of the foreign country Interest received or accrued former of the foreign country Interest received for experiments for FinoEN Form 114, (formerly TD F 99-22.1). If Yes, enter the name of the foreign country Interest received for the Pres' column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  10 During the year did the foundation (either directly or indirectly);  11 Singape in the sale or exchange, or lessing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or remburse the expenses of, a disqualified person?  (5) Agree to bey money or propriety to a government officiar? (Exception, Check 'No' if the foundation of government service, attribution within 90 days, or the foreign of the active state of the second property of the property to a government officiar? (Exception, Check 'No' if the foundation engage in a pror year in any of the actis fail to qualify under the exceptions described in Regulations section 33.4941(i)-3 or in a current rother regarding disaster assistance (see instructions)?  (7) Cinganzalosis schipping or in a current rother regarding disaster assistance (see instructions)?  (8) Agree to beyn	13	Did the fou	ndation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Located at ▶ 1221 W MINNEHAHA PARKWAY, MINNEAPOLIS, MN  ZIPH ▶ 55419  Section 434((X)) Inonexempt chartable trusts time for mesor Porm 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  16. At any time during calendary year 2014, did the foundation have an interest in or a signature or other analysis and or other hancial account in a foreign counting?  See the instructions for exceptions and thing requirements for FnCEN Form 114, (formetly TD F 90-22.1). It 'Yes, enter the name of the foreign counting P  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  FIRE Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.  18 burning the year did the loundation (either directly or indirectly);  (1) Engage in the sale or exchange, or leasing of property with a disqualited person?  (2) Borrow money from, lead money to, or otherwise extend credit to (or accept it from)  a disqualited person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualited person?  (4) Pay compensation to, or pay or remburse the expenses of, a disqualited person?  (5) Transfer any income or assets to a disqualided person (or make any of either available for the benefit or use of a disqualided person (or make any of either available for the benefit or use of a disqualided person (or make any of either available for the benefit or use of a disqualided person)  (6) Agree to pay money or property to a government official? (Exception, Check No of 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.)  1) If larvy answer is "Yes" to 14(1)-(6), did any of the acts distorbed in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?  2) Taxes on failure to distribute income (section 4942) (does not apply for years the foundation or disqualitied person of the provisions of sec		Website ad	dress ► N/A	<u> </u>		
Located at ▶ 1221 W MINNEHAHA PARKWAY, MINNEAPOLIS, MN  ZIPH ▶ 55419  Section 434((X)) Inonexempt chartable trusts time for mesor Porm 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  16. At any time during calendary year 2014, did the foundation have an interest in or a signature or other analysis and or other hancial account in a foreign counting?  See the instructions for exceptions and thing requirements for FnCEN Form 114, (formetly TD F 90-22.1). It 'Yes, enter the name of the foreign counting P  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  FIRE Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.  18 burning the year did the loundation (either directly or indirectly);  (1) Engage in the sale or exchange, or leasing of property with a disqualited person?  (2) Borrow money from, lead money to, or otherwise extend credit to (or accept it from)  a disqualited person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualited person?  (4) Pay compensation to, or pay or remburse the expenses of, a disqualited person?  (5) Transfer any income or assets to a disqualided person (or make any of either available for the benefit or use of a disqualided person (or make any of either available for the benefit or use of a disqualided person (or make any of either available for the benefit or use of a disqualided person)  (6) Agree to pay money or property to a government official? (Exception, Check No of 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.)  1) If larvy answer is "Yes" to 14(1)-(6), did any of the acts distorbed in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?  2) Taxes on failure to distribute income (section 4942) (does not apply for years the foundation or disqualitied person of the provisions of sec	14	The books	are in care of ▶ CHERYL OLSETH Telephone no.▶612-	267-3	287	
and enter the amount of the exempt interest received or accounted during the year  8 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 countily?  8 See the instructions for exceptions and faling requirements for FinCRN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign countily ▶  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.  1a During the year did the foundation (either directly) or indirectly):  (1) Engage in the sale or exchange, or leasing of properly with a disqualified person?  (2) Borrow money from, lead money to, or otherwise extend credit to (or accept them form) a disqualified person?  (3) Furms hoods, sorness, or facilities to (or accept them form) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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 (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either benefit or the exceptions described in Regulations section 349410), 30 or a current notice regarding disaster assistance (see mistructions)?  Organizations relying on a current notice regarding disaster assistance (see mistructions)?  Organizations relying on a						
15 At any time during catendar 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), It "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.  1a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or lessing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person.  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person.  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person.  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person.  (4) Pay compensation to, or pay or remiburse the expenses of, a disqualified person.  (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) or make any of either available for the benefit or use of a disqualified person.  (6) Agree to pay money or property to a government official? (Exception, Check 'No'  1 the foundation agree to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  1 If yes, 'Interest to distribute memory (if a directly file of the day sear service) or make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.  1 If yes, 'Interest day of the tax year beginning in 2014?  1 At the end of tax year 2014, did the foundation have any undst	15	Section 494	47(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			$\cdot \Box$
securines, 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), It '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.   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 remiburise 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 givant to or to employ the official for a period after termination of government service, if terminating within 90 dispass   Yes   No     (6) Agree to pay money or property to a government official? (Exception, Check 'No'   if the foundation agreed to make a givant to or to employ the official for a period after termination of government service, if terminaling within 90 dispass   Yes   No     (6) Agree to pay money or property to a government official? (Exception, Check 'No'   if the foundation agreed to make a givant to or to employ the official for a period after termination of government service, if terminaling within 90 dispass   Yes   No		and enter ti	he amount of tax-exempt interest received or accrued during the year	N	/A	
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerty TD F 90-22.1), If 'Yes,' enter the name of the format 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.  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?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (3) Furnish poods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or remibures the expenses of, a disqualified person?  (5) Transfer any inciner or assets to a disqualified person or yes in No  (4) Pay compensation to, or pay or remiburse the expenses of, a disqualified person?  (5) Transfer any inciner or assets to a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception, Check 'No'  if the foundation agreed to make a grant to rot employ the official for a period after  termination of government service, if terminating within 90 days.)  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(6)-3 or in 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?  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((a)) 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).  If the provisions of section 4942(a)(2) are being applied to any o	16	At any time	during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
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.   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) Fransfer 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     D If any answer is Yes' to 1a(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53.4941(0)-3 or in a current notice regarding dissater assistance (see instructions)?		securities,	or other financial account in a foreign country?	16		X
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1 a Durngt the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to gracept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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 or make any of either available for the benefit or use of a disqualified person)?  (6) Agree to pay money or property to a povernment 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.)  b If any answer is "Set" to 14(1-6), did any of the acts fall to quality under the exceptions described in Regulations section 53.4941(6)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  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(16) of 4942(16)(15) and a prover 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?  1 Taxes on failure to distribute income? (if applying section 4942(a)(2) for tax year(s) beginning before 2014?  1 If 'yes,' and of 4942(16)(16) of any of the year section 4942(a)(2) for tax year(s) beginning before 2014?  1 If 'yes,' list the years beginning in 2014 as a result of (1) applying section 4942(a		See the inst	tructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the			
File Form 4720 If any item is checked in the "Yes" column, unless an exception applies.  1a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish poods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (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.)  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 53.494 (10)-3 or in a current notice regarding dissater 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 2.  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(1)(3) or 4942(1)(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 b  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.)  b If the provisions of section 4942(a)(2) are being applied to any of						
18 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?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the fundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  1b If any answer is "Ves" to 1a (1)-(6), did any of the acts fait to qualify under the exceptions described in Regulations section \$4,941(0)-3 or in a current notice regarding disaster assistance (see instructions)?  1c	Pa	rt VII-B	Statements Regarding Activities for Which Form 4720 May Be Required			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation argued to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  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 59.4941(9)-30 or in a current notice regarding disaster assistance check here  c) bid 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?  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(i)(3) or 4942(i)(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 \bigodetic in 2 for which the foundation have any undistributed income? (If applying section 4942(a)(2) relating to uncorrect 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).  b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to uncorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed,		File Form	4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (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.)  b) If any navier is "Yes" to Ta(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 (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  1b		(1) Engage	e in the sale or exchange, or leasing of property with a disqualified person? $oxin{Discrete} old X$ No	<b>)</b>		ļ
(3) Furmish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (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.)  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(0)-3 or in a current notice regarding disaster assistance (see instructions)?  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?  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(i)(3) or 4942(i)(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 \[ \]  b Are there any years listed in 2a for which the foundation is <b>not</b> 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.)  c if the provisions of section 4942(a)(2) are being applied to any of the year's listed in 2a, list the years here.  4 Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  A 2b If the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year by an of the 5-year period (or longer period approv		(2) Borrov				]
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (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.)  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)?  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?  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 \[ \]  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 years undistributed income? (if applying section 4942(a)(2) to all years listed, answer 'No' and attach statement'-see instructions.)  c) If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		a disqu	· · · · · · · · · · · · · · · · · · ·			Ì
(5) Transfer any income or assets to a disqualified person)?  (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.)  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(0)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  1b 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(i)(3) or 4942(i)(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 Issted 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.)  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  2a Did the foundation hold more than a 2% direct or indirect interest in any business enlerprise at any time during the year?  2b 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 bequesty 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		(3) Furnish		<b>3</b>		Ì
for the benefit or use of a disqualified person)?  (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.)  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(i0)-3 or in a current notice regarding disaster assistance (see instructions)?  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?  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(i)(3) or 4942(i)(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, I list the years  A rethere 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.)  b If Yes, "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 the vexcess 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 Sch		(4) Pay co	mpensation to, or pay or reimburse the expenses of, a disqualified person?  X Yes No	<b>ر</b>	ļ	
(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.)  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  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?  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(i)(3) or 4942(i)(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*  b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (if applying section 4942(a)(2) to all years listed, answer *No* and attach statement - see instructions.)  N/A  2b  If *Yes*, did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes* X 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 grift 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?  A Did the foundation inves		(5) Transfe				
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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)  N/A  But the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  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	Ja			.		
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had not been removed from jeopardy before the first day of the tax year beginning in 2014?				74		
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Form 990-PF (2014) THE OLSETH FOUNDATION			41-18759	950 F	age e
Part VII-B   Statements Regarding Activities for Which	Form 4720 May Be	Required (contin	ued)		
5a During the year did the foundation pay or incur any amount to:				1 1	
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	, ,,		es X No		
(2) Influence the outcome of any specific public election (see section 4955);	or to carry on, directly or indir			jj	
any voter registration drive?			es 🔀 No		
(3) Provide a grant to an individual for travel, study, or other similar purpose	s?	Y	es X No	1 1	
(4) Provide a grant to an organization other than a charitable, etc., organization	on described in section	_	\	l i	
4945(d)(4)(A)? (see instructions)		_	es 🗶 No 📗		
(5) Provide for any purpose other than religious, charitable, scientific, literary	, or educational purposes, or			]	
the prevention of cruelty to children or animals?		Y	es 🗶 No	} }	
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify ur	•	ın Regulations			
section 53.4945 or in a current notice regarding disaster assistance (see instr	uctions)?		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check	here		<b>▶</b> ∟	] ]	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption				1	
expenditure responsibility for the grant?	Ŋ	I/A L Y	es L No		
If "Yes," attach the statement required by Regulations section 53 494	• •				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			1 1	
a personal benefit contract?		Ye	es X No	1 1	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?		L	6b	X
If "Yes" to 6b, file Form 8870.					
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?	Ye	es 🗶 No 📙		
b If "Yes," did the foundation receive any proceeds or have any net income attrib			N/A	7b	
Part VIII Information About Officers, Directors, Trust Paid Employees, and Contractors	tees, Foundation Ma	anagers, Highly	y		
1 List all officers, directors, trustees, foundation managers and their	compensation.				
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expe	nse
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation	account,	otner ces
CHERYL A. OLSETH	PRESIDENT		oo iii porisatioii	† <del></del>	
1221 W MINNEHAHA PARKWAY	1			ļ	
MINNEAPOLIS, MN 55419	1 5.00	14,999.	0.		0.
KAREN L. SOLOMON	TREASURER	<del> </del>	<del> </del>		
8644 SW 42ND AVE.	1				
PORTLAND, OR 97219	5.00	20,000.	0.		0.
JON P. OLSETH	VICE-PRESIDEN			<del> </del>	
230 MAPLERIDGE DR.					
MANKATO, MN 56001	5.00	20,000.	0.	1	0.
<del> </del>				<u> </u>	
	1	]	l	į	
2 Compensation of five highest-paid employees (other than those in		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 deterred	(e) Expe account, allowan	nse other
NONE	devoted to position		compensation	allowalli	ces
NONE	-			ļ	
	<del> </del>	<del> </del>		<del> </del>	
<del></del>	1				
<del></del>			<del></del>	<del>                                     </del>	
			_		
				ļ	
<del></del>	]			i	

Total number of other employees paid over \$50,000

Form 990-PF (2014) THE OLSETH FOUNDATION	41-:	1875950 Page 7
Part VIII Information About Officers, Directors, Trustees, Foundati Paid Employees, and Contractors (continued)	on Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter "	NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services  Part IX-A   Summary of Direct Charitable Activities		<b>▶</b> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical number of organizations and other beneficiaries served, conferences convened, research papers productions.		Expenses
1 NONE		<del></del>
		0
2		0.
3		
4		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on line	es 1 and 2.	Amount
1 NONE		
		0.
2		
All other program-related investments. See instructions.  3 NONE		
		0.
Total. Add lines 1 through 3		0.
		Form <b>990-PF</b> (2014)

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P	Minimum Investment Return (All domestic foundations must complete this part. Foreign for	oundations,	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	T	
а	Average monthly fair market value of securities	1a	2,147,846.
	Average of monthly cash balances	1b	2,147,846. 450,699.
	Fair market value of all other assets	1c	
đ	Total (add lines 1a, b, and c)	1d	2,598,545.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) 1e 0	.	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,598,545.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,978.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,559,567.
6	Minimum investment return. Enter 5% of line 5	6	127,978.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations foreign organizations check here  and do not complete this part.)	and certain	
1	Minimum investment return from Part X, line 6	1	127,978.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 2 1,355		
b		7	
C	Add lines 2a and 2b	7 2c	1,355.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	126,623.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	126,623.
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	126,623.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	T	<del></del> .
a	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	167,465.
	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
а	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	167,465.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		<del></del>
	income. Enter 1% of Part I, line 27b	5	1,355.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	166,110.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies for	the section

Form **990-PF** (2014)

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,		<del></del>		
line 7				126,623.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			63,913.	
b Total for prior years:				
, ,		0.	1	
3 Excess distributions carryover, if any, to 2014:				
a From 2009			ļ	
<b>b</b> From 2010	Į			
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: ►\$ 167, 465.				
a Applied to 2013, but not more than line 2a			63,913.	
b Applied to undistributed income of prior				
years (Election required - see instructions)	}	0.		1
c Treated as distributions out of corpus				<del></del>
(Election required - see instructions)	0.			
d Applied to 2014 distributable amount				103,552.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014	0.			0.
(If an amount appears in column (d), the same amount must be shown in column (a) )	-			
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 31, 4c, and 4e Subtract line 5	0.	ļ	ĺ	
b Prior years' undistributed income. Subtract			<del></del>	· · · · · · · · · · · · · · · · · · ·
line 4b from line 2b		0.1		
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	ľ		.	
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract	İ		}	
lines 4d and 5 from line 1. This amount must	j		}	22 071
be distributed in 2015				23,071.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3) (Election	0.			
may be required - see instructions)				
8 Excess distributions carryover from 2009	0.			
not applied on line 5 or line 7			· · ·	<del></del>
9 Excess distributions carryover to 2015.	0.		}	
Subtract lines 7 and 8 from line 6a  10 Analysis of line 9:	<del></del>			
			Į	
a Excess from 2010	ĺ			
b Excess from 2011	ĺ			
c Excess from 2012	Í			
d Excess from 2013	Í			
e Excess from 2014				

Part XIV Private Operating Fo	oundations (see in:		II-A. question 9)	N/A	73330 12g0
1 a If the foundation has received a ruling or	<del></del>	<del></del>	<del></del>		
foundation, and the ruling is effective for					
<b>b</b> Check box to indicate whether the found	•	-	in section	4942(j)(3) or 49	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years	1 1312())(0) 01 13	1
income from Part I or the minimum	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
investment return from Part X for	<del></del>	<del> </del>	<del> </del>	<del>                                     </del>	<del>\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\</del>
each year listed					
<b>b</b> 85% of line 2a	· — - — — — — — — — — — — — — — — — — —		<del> </del>	<del> </del>	<del> </del>
c Qualifying distributions from Part XII.	<del></del>		<del> </del>	<del> </del>	<del> </del>
line 4 for each year listed	II.				
d Amounts included in line 2c not	<del></del>		<del></del>		
used directly for active conduct of		1			
exempt activities					
e Qualifying distributions made directly			<del> </del>	<del> </del>	
for active conduct of exempt activities.			1		
Subtract line 2d from line 2c			}		
3 Complete 3a, b, or c for the			<del> </del>	<del></del>	<del> </del>
alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets			1		
```.			<del> </del>	<del> </del>	
(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		<u> </u>			
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				1	
section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income					
Part XV Supplementary Infor			if the foundation	had \$5,000 or mo	ore in assets
at any time during th	ne year-see instr	uctions.)			
1 Information Regarding Foundation					
a List any managers of the foundation who	have contributed more t	han 2% of the total con	tributions received by the	foundation before the clos	e of any tax
year (but only if they have contributed me	ore man \$5,000). (See Se	ection 507(a)(2).)			
NONE					
b List any managers of the foundation who other entity) of which the foundation has	own 10% or more of the	stock of a corporation	(or an equally large portion	n of the ownership of a pa	irtnership or
• •	a 10 % of greater interes	<b>L</b>			
NONE	<del></del>				
2 Information Regarding Contribution					
Check here <b>X</b> if the foundation on the foundation makes gifts, grants, etc. (s	ily makes contributions to	o preselected charitable	organizations and does n	ot accept unsolicited requi	ests for funds, If
					u.
a The name, address, and telephone numb	er or e-mail address of tr	ie person to wnom appi	ications should be addres	sea:	
h The form is which contestions should be	aubmitted and informati	on and materials their	havid and day		
<b>b</b> The form in which applications should be	s annimitied and intormati	on and materials they s	поша інсівае:		
a Any submission deadlines:			<del> </del>	<del></del>	<del></del>
c Any submission deadlines:					
d Any restrictions or limitations on awards,	such as hy gengraphica	areas charitable fields	kinds of institutions or o	ther factors	
w rang resurcaons of miniations on awaits,	, soon as by geographica	د ما دعی دانما العداد الخالان	, และนอ บา แเอสเนเนเบเเอ, บา บ	mor lactors.	

3 Grants and Contributions Paid During the Y		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	บา รอบระเลาเลล เอกเกอนเบา	recipient		
ALZHEIMER'S ASSOCIATION OF MINNESOTA 7900 WEST 78TH ST. SUITE 100 MINNEAPOLIS, MN 55435	N/A	PC	OPERATING	12,000
BEYOND BALLROOM DANCE COMPANY 5315 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55419	N/A	₽C	OPERATING	1,000
CADA HOUSE - COMMITTEE AGAINST	N/A	PC	OPERATING	
100 STADIUM COURT MANKATO, MN 56001				3,000
CEASEFIRE OREGON EDUCATION FOUNDATION 7327 SW BARNES ROAD, #316 PORTLAND, OR 97225	N/A	₽C	OPERATING	1,000
3CHO FOOD SHELF	N/A	₽C	OPERATING	
MANKATO, MN 56001  Total SEE CON	TINUATION SHEE	<u> </u> ጥ/ ዊ \	▶ 3a	3,000 128,500
b Approved for future payment	TIMOAIION SHEE	1(3)	34	123,300
NONE				
·				
Total			<b>▶</b> 3b	0

#### Part XVI-A Analysis of Income-Producing Activities

	· · · · · · · · · · · · · · · · · · ·			_ <del></del> _	
Enter gross amounts unless otherwise indicated.	(a) Business	business income (b)	(C) Exclu- sion	(d)	(e) Related or exempt
1 Program service revenue:	code	Amount	code	Amount	function income
a	_				
b	_				
C					
d	_				·
e	_				
1	_				
g Fees and contracts from government agencies	ļ				
2 Membership dues and assessments		<del></del>			
3 Interest on savings and temporary cash	1				
investments		·	14	3,275.	
4 Dividends and interest from securities			14	49,778.	
5 Net rental income or (loss) from real estate:					- <u> </u>
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	96,405.	
9 Net income or (loss) from special events	\				
10 Gross profit or (loss) from sales of inventory	<u> </u>				
11 Other revenue:	1 1		1 1		
a	_				
b	_				
c	_	·			
d					
e	_				
12 Subtotal. Add columns (b), (d), and (e)		0	•	149,458.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	149,458.
(See worksheet in line 13 instructions to verify calculations.	)				
Part XVI-B Relationship of Activities	s to the Accon	nplishment of E	xempt P	urposes	
Line No. Explain below how each activity for which in the foundation's exempt purposes (other the			A contributed	importantly to the accomp	lishment of
N/A				<del></del>	<del></del>
<del></del>					<del></del>
<del></del>				<del></del>	
	<del></del> -				
	<del></del>				
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+		<del></del>			<del></del>
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	<del></del>			<del></del>	<del></del>
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l .			<del></del>	<del></del>	
				<del></del>	

Form 990-I	<u> </u>	LSETH FOU						875950	Page 13
Part X	VII Information Re Exempt Organ		nsfers To	and Transa	ctions a	nd Relation	ships With Non	charitable	
1 Did th	ne organization directly or indi		of the follower	ng with any othe	r organizatio	a described in so	stion FO1/a) of	T	es No
	ode (other than section 501(c				-		5000 30 1(C) 01	1 }	163 110
	ifers from the reporting found				nitical Organ	124110113:		<b> </b>	
(1) (		ation to a noncham	abie exempt of	gariization oi.				120/11	x
	Other assets							1a(1) 1a(2)	$\frac{x}{x}$
	transactions:							12(2)	-   A
	Gales of assets to a noncharita	hio avamat arganiz	tion					45/35	x
, ,								1b(1)	$\frac{\Lambda}{X}$
	Purchases of assets from a no	•	organization					1b(2)	$\frac{X}{X}$
٠,	Rental of facilities, equipment, Reimbursement arrangements							1b(3)	$\frac{x}{x}$
	oans or loan guarantees							1b(4)	$\frac{x}{x}$
	<del>-</del>	ambarahin or fundra	uning policitatio					1b(5)	$\frac{x}{x}$
	Performance of services or me ng of facilities, equipment, ma	•	-					1b(6)	$\frac{x}{x}$
	answer to any of the above is				ما مام ساط مام	usus show the four	market value of the co		
	vices given by the reporting f								ıs,
	nn (d) the value of the goods,				market valu	e iii ariy ii arisaciid	ni di Shanny amanyem	ient, Show in	
(a)Line no	(b) Amount involved			e exempt organi:	zation	(d) Decorate	on of transfers, transaction:	and sharing area	
(L)Ellie 110	(b) Amount involved	(o) Name o	N/A			(b) Description	on or bansiers, transaction:	s, and sharing arra	- Igenients
		<del></del>	14/15			<del></del>	<del></del>		
		<del> </del>				<del> </del>	<del></del>		
				<del></del>		<del>-</del>			
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			<del></del>	<del></del>		<del></del>			
0 - 1 - 45 -	f				<del></del>	<del></del>			
	foundation directly or indirect		,		mpt organiz	ations described			₩
	tion 501(c) of the Code (other	· ·	(3)) or in sect	110N 52/ ?				L Yes	X No
o it yes	;" complete the following scho (a) Name of org			(b) Type of or	anization I		(c) Description of rela	tionchin	
	N/A	amzanon		(b) Type of or	ganization		(c) Description of rela	шитыпр	
	N/A	<del></del>		<del> </del>					
	<del></del>			<u> </u>	<del>}</del>				
				<del></del>					
	<del></del>			<del> </del>					
	nder penalties of perjury, I declare t	that I have examined th	is return, includin	ng accompanying si	chedules and s	statements, and to th	e hest of my knowledge		
	nd belief, it is true, correct, and con							May the IRS dis	cuss this
Here	$\mathbf{L}$			17/	1/16	Day	1 . it	shown below (s	ee instr )?
	Signature of officer or trustee		~		1112	1 1 KF 24	14NI	X Yes	L_ No No
			Preparer's si	Date I	_ <del>'</del>	Data	Chack 1 If 1	TIN	
	Print/Type preparer's na		Liehaigi 2 2	ignature (	1 1	Date	Check if   P	TIN	
Paid	CHRISTOPHE SCHAEFER	r.	1/1.4	Jul Ash	lanke.	7/1/15		D004460	20
Prepare		OITTE TAX	I LVVWV	you way	myr !			P004469	
Use On	1	OITTE TAX	K LLP	•	/		Firm's EIN ► 86	-1002//	∠
Joe On	Firm's address ► 50	בט משנט סי	שם מחע	ם שקקם	י מיחדד	2800	<del> </del>		
						2000	Dhan 610	_207.40	0.0
	M1.	NNEAPOLIS	о, ми <u>о</u>	7407~TQ	44		Phone no. 612	<u>-                                    </u>	<u> </u>

Part XV Supplementary Information				
3 Grants and Contributions Paid During the	<del></del>			
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Contribution	
FORESTS FOREVER INC.	N/A	₽C	OPERATING	
P.O. BOX 1320		}		
OREGON CITY, OR 97045		<u> </u>		1,500.
FRIENDS OF THE HENNEPIN COUNTY	N/A	PC	OPERATING	
LIBRARY				
300 NICOLLET MALL, SUITE N-290		]		
MINNEAPOLIS, MN 55401	<del>-  </del>		<del></del>	5,000.
HISTORY THEATRE	N/A	₽C	OPERATING	ļ
30 10TH STREET ST. PAUL, MN 55101				1,000.
51. FAUL, M. 55101	_	<del> </del> -	<del></del>	1,000.
				ĺ
KLAMATH SISKIYOU	N/A	PC	OPERATING	
P.O. BOX 102 ASHLAND, OR 97250				2,000.
	-	<del> </del>	<del> </del>	
MANKATO AREA FOUNDATION 1560 ADAMS STREET, STE 2	N/A	PC	OPERATING	
MANKATO, MN 56001				6,000.
MEALS ON WHEELS PEOPLE	N/A	₽C	OPERATING	
7710 SW 31ST AVE.	[,,,			
PORTLAND, OR 97219				1,000.
		}		
METRO MEALS ON WHEELS	N/A	PC	OPERATING	
1200 WASHINGTON AVE. S. SUITE 380				Ì
MINNEAPOLIS, MN 55415				3,000.
MINNEAPOLIS INSTITUTE OF ARTS	N/A	PC	OPERATING	
2400 THIRD AVENUE SOUTH				
MINNEAPOLIS, MN 55404	<del></del>			1,500.
MINNESOTA STATE UNIVERSITY MANKATO	N/A	PC	OPERATING	
FOUNDATION		]		
126 ALUMNI FOUNDATION CENTER MANKATO, MN 56001		l		2,500.
		}		
OPEN DOOR HEALTH CENTER 309 HOLLY LANE	N/A	PC	OPERATING	
MANKATO, MN 56001		1	}	1,000.
Total from continuation sheets				108,500.

3 Grants and Contributions Paid During the				
Recipient  Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
	or substantial contributor	recipient		
OREGON FOOD BANK	N/A	₽C	OPERATING	
PO BOX 55370	N/ A	f C	DEERATING	
PORTLAND, OR 972385370	Ì	1		5,00
OREGON WILD	N/A	PC	OPERATING	
5825 NORTH GREELEY		1		
PORTLAND, OR 97217				10,00
PLANNED PARENTHOOD	N/A	₽C	OPERATING	1
671 VANDALIA STREET SUITE 323				
ST. PAUL, MN 55114	<del> </del>	<del> </del>	<del> </del>	5,000
PLANNED PARENTHOOD COLUMBIA	N/A	PC	OPERATING	
WILLAMETTE		}		
3727 NE MARTIN LUTHER KING JR. BLVD.				
PORTLAND, OR 97212	<del> </del>		<del> </del>	2,500
RIVERDALE DISTRICT SCHOOL FOUNDATION	N/A	PC	OPERATING	
PO BOX 69015 PORTLAND, OR 97239				1,000
TORTHAND, OR STASS	<del> </del>		<del> </del>	1,000
RIVERLAND COMMUNITY COLLEGE	N/A	PC	OPERATING	
1900 8TH AVENUE NW	N/A	PC	DPERATING	
AUSTIN, MN 55912				3,000
				i
SECOND HARVEST HEARTLAND	N/A	PC	OPERATING	
1140 GERVAIS AVENUE				
ST PAUL, MN 551092020	<del> </del>	-	<u> </u>	7,000
SHEPHERD OF THE HILLS	N/A	PC	OPERATING	
500 BLAKE ROAD SOUTH				10.000
HOPRINS, MN 55343	<del></del>			10,000
CUD TAMED C. TAMEDAY W. CO.	7/2		DATES MILES	
SHRINERS INTERNATIONAL 2900 ROCKY POINT DRIVE	N/A	PC	OPERATING	
TAMPA, FL 33607				1,000
ST. OLAF COLLEGE	N/A	₽C	OPERATING	
1520 ST. OLAF AVENUE				
NORTHFIELD, MN 55057	<u></u>	<u></u>		3,250
Total from continuation sheets				

Part XV   Supplementary Informatio				<del></del>
3 Grants and Contributions Paid During the				
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
				1
TEENWISE MINNESOTA	N/A	PC	OPERATING	}
1619 DAYTON AVE. SUITE 111			1	
ST. PAUL, MN 55104		<u> </u>	<del>                                     </del>	500.
				ĺ
THE LIBRARY FOUNDATION	N/A	₽C	OPERATING	
620 SW 5TH AVENUE, STE 1025	į.		Į.	ļ
PORTLAND, OR 97204		<del> </del>		5,000.
WORLD WILDLIFE FUND	N/A	PC	OPERATING	Ì
1250 TWENTY-FOURTH STREET NW	Ì	ì	]	Ì
WASHINGTON, DC 200907180				12,500.
BRECK SCHOOL ANNUAL FUND	N/A	₽C	OPERATING	1
123 OTTAWA AVENUE NORTH				
GOLDEN VALLEY, MN 55422-5189	<del> </del>		<del></del>	2,500.
FEEDING OUR COMMUNITIES PARTNERS -	N/A	PC	OPERATING	ļ
BACKPACK				
PO BOX 5275				
MANKATO, MN 56002-5275				2,000.
		1		
FORT LEWIS COLLEGE FOUNDATION	N/A	PC	OPERATING	
1000 RIM DRIVE				
DURANGO, CO 81301-3999				3,250.
MERELY PLAYERS COMMUNITY THEATRE	N/A	PC	OPERATING	
PO BOX 3637	N/A	FC	OPERATING	
MANKATO, MN 56002	<u> </u>			1,000.
LEECH LAKE AREA WATERSHED FOUNDATION	N/A	PC	OPERATING	
PO BOX 455				
HACKENSACK, MN 56452				1,000.
TREE TRUST	N/A	₽C	OPERATING	
2231 EDGEWOOD AVENUE SOUTH				
ST LOUIS PARK, MN 55426	<del> </del>	-	<del> </del>	4,000.
METRO WIDE ENGAGEMENT SHELTER AND	N/A	PC	OPERATING	
HOUSING				
740 EAST 17TH STREET				
MINNEAPOLIS, MN 55404	<u></u>		<u> </u>	3,000.
Total from continuation sheets				<u></u>

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Recipient Foundation status of recipient Purpose of grant or contribution show any relationship to any foundation manager or substantial contributor Amount Name and address (home or business) ALL HANDS RAISED - PORTLAND PUBLIC N/A PC OPERATING SCHOOLS FOUNDATION 2069 NE HOYT STREET PORTLAND, OR 97239 1,500. Total from continuation sheets

FORM 990-PF INTERE	ST ON SAV	INGS AND TEM	PORARY	CASH IN	NVESTMENTS	STATEMENT 1
SOURCE	REVE	(A) REVENUE PER BOOKS		(B) VESTMENT ICOME	(C) ADJUSTED NET INCOME	
RBC CAPITAL MARKETS		3,275.		3,275.		
TOTAL TO PART I, LI		3,275.		3,275.		
FORM 990-PF	DIVIDENI	OS AND INTER	EST FRO	OM SECUF	RITIES	STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDEND	RI	(A) EVENUE R BOOKS	(B) NET INVES MENT INCO	
RBC CAPITAL MARKETS, LLC	49,778	3.	0.	49,778.	49,77	8.
TO PART I, LINE 4 49,7		3.	0. 49,778.		49,77	8.
FORM 990-PF		LEGAL	FEES			STATEMENT 3
DESCRIPTION		(A) EXPENSES PER BOOKS	NET I	3) NVEST- INCOME	(C) ADJUSTED NET INCOM	
LEGAL FEES		25,155.	0.			25,155.
TO FM 990-PF, PG 1, LN 16A =		25,155.	0.			25,155.
FORM 990-PF		ACCOUNTI	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION		(A) EXPENSES PER BOOKS	(E NET IN MENT I	WEST-	(C) ADJUSTED NET INCOM	(D) CHARITABLE E PURPOSES
ACCOUNTING FEES		12,075.		0.		12,075.
TO FORM 990-PF, PG	1, LN 16B	12,075.	<del></del>	0.		12,075.
	=					

FORM 990-PF	TAX	KES		STATEMENT !		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTEI NET INCOM		
MN ATTORNEY GENERAL FEE FOREIGN TAX PAID	25 1,063		0.	1		25. 0.
TO FORM 990-PF, PG 1, LN 18	1,088	1,	063.			25.
FORM 990-PF	OTHER I	EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTEI NET INCOM		
RBC MANAGEMENT FEES MISCELLANEOUS	12,864		864.		39	0.
TO FORM 990-PF, PG 1, LN 23	13,257	12,	864.		39	93.
FORM 990-PF	CORPORAT	TE STOCK			STATEMENT	7
DESCRIPTION			вос	OK VALUE	FAIR MARKET	r
MEDTRONIC				644,863.	830,30	00.
TOTAL TO FORM 990-PF, PART II	, LINE 10B			644,863.	830,30	00.
FORM 990-PF	OTHER INV	ESTMENTS	·		STATEMENT	8
DESCRIPTION		LUATION ETHOD	вос	OK VALUE	FAIR MARKET VALUE	r
OTHER INVESTMENTS - SEE STATE	MENT A	COST	1	.,350,775.	1,351,53	37.
TOTAL TO FORM 990-PF, PART II	T TATE 10			,350,775.	1,351,53	

# THE OLSETH FOUNDATION 41-1875950

#### FORM 990-PF FOR THE YEAR ENDED DECEMBER 31, 2014

#### OTHER INVESTMENTS, PART II, LINE 13

DESCRIPTION	BOOK VALUE	MARKET VALUE
FIDELITY ADVISOR NEW INSIGHTS FD CL I	92,260	109,892
LORD ABBETT ALPHA STRATEGY FD CL F	74,712	69,829
TORTOISE MLP FUND INC	40,958	41,895
VANGUARD INDEX FUNDS - VANGUARD MID-CAP ETF	16,352	18,534
VANGUARD INDEX FUNDS - VANGUARD SMALL-CAP ETF	21,589	23,332
VANGUARD SPECIALIZED FUNDS	27,156	30,435
MFS SER TR X INTERNATIONAL DIVERSIFCATION FUND CL I	119,339	116,576
HARTFORD MUT FDS INC WORLD BD FD CL I	53,096	51,858
DEUTSCHE ULTRA SHORT DURATION FUND S	84,223	82,060
CITIGROUP INC GLOBAL SUB NOTE	26,123	25,332
BANK AMERICA CORP SUB NOTES	26,752	25,899
FIRST EAGLE FLOBAL FUND CL I	205,924	199,836
GOLDMAN SACHS INCOME BUILDER FUND CL IR	253,411	246,050
THORNBURG INVT TR INVT INCOME BUILDER FD CL I	253,794	255,198
TOUCHSTONE FDS GROUP TR - TOUCHSTONE ARBITRAGE FD CL Y	55,085	54,811
	1,350,775	1,351,537

#### Form **8868**

(Rev. January 2014)

Department of the Treasury Internal Revenue Service

## Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868 ·

OMB No. 1545-1709

• If you	are filing for an Automatic 3-Month Extension, comple	te only Pa	art I and check this box		•	X
•	are filing for an Additional (Not Automatic) 3-Month Ex	•		,		
Electron	omplete Part II unless you have already been granted a ic filing <sub>(e-file)</sub> . You can electronically file Form 8868 if y	ou need a	a 3-month automatic extension of tir	me to file (	6 months for a corp	
-	to file Form 990-T), or an additional (not automatic) 3-mo		<u>-</u>			
of time to	o file any of the forms listed in Part I or Part II with the ex	ception of	Form 8870, Information Return for	Transfers A	Associated With C	ertain
Personal	Benefit Contracts, which must be sent to the IRS in page	er format	(see instructions). For more details	on the elec	ctronic filing of this	form,
	v.irs gov/efile and click on e-file for Charities & Nonprofits					
Part I	Automatic 3-Month Extension of Time					
A corpor	ation required to file Form 990-T and requesting an autor	natic 6-mo	onth extension - check this box and	complete		<del></del>
Part I on	y				•	<b>&gt;</b>
	corporations (including 1120-C filers), partnerships, REM	ICs, and t	rusts must use Form 7004 to reques	st an exten	ision of time	
to the inc	ome tax returns			Enter file	er's identifying nu	mber
Type or	Name of exempt organization or other filer, see instru	ctions.		Employe	r identification num	ıber (EIN) o
print	THE OLSETH FOUNDATION				41-18759	50
File by the due date for filing your	Number, street, and room or suite no If a P.O. box, s 1221 W MINNEHAHA PARKWAY	ee instruc	tions.	Social se	curity number (SSI	N)
return See instructions	City, town or post office, state, and ZIP code For a form MINNEAPOLIS, MN 55419	oreign add	dress, see instructions			
Enter the	Return code for the return that this application is for (file	a separa	te application for each return)			0 4
Applicat	ion	Return	Application		Return	
ls For		Code	ls For			
	or Form 990-EZ	01	Form 990-T (corporation)			
Form 990	)-BL	02	Form 1041-A			08
Form 472	20 (individual)	03	Form 4720 (other than individual)			09
Form 990	*	04	Form 5227			10
Form 990	D-T (sec. 401(a) or 408(a) trust)	05	Form 6069			
	0-T (trust other than above)	06	Form 8870 12			
	CHERYL OLSETH					
	ooks are in the care of <b>1221 W MINNEHA</b>	IA PAI	RKWAY - MINNEAPOLI	S, MN	55419	
Telepl	none No ► 612-267-3287		Fax No. 🕨			
<ul><li>If the</li></ul>	organization does not have an office or place of business	s in the Ur	nited States, check this box			· 🗀
<ul><li>If this</li></ul>	is for a Group Return, enter the organization's four digit	Group Exe	emption Number (GEN)	If this is fo	r the whole group,	check this
box 🕨	If it is for part of the group, check this box	and atta	ich a list with the names and EINs o	f all memb	ers the extension i	s for.
<b>1</b> I re	quest an automatic 3-month (6 months for a corporation AUGUST 17, 2015, to file the exemp	•	to file Form 990-T) extension of time tion return for the organization name		The extension	
	or the organization's retum for: $oxed{\mathbb{X}}$ calendar year $2014$ or					
•	tax year beginning	, an	d ending			
2  f t	ne tax year entered in line 1 is for less than 12 months, c	heck reas	on· Initial return	Fınal retur	n	
	Change in accounting period					
	nis application is for Forms 990-BL, 990-PF, 990-T, 4720,	or 6069,	enter the tentative tax, less any			5 500
						5,599.
	nis application is for Forms 990-PF, 990-T, 4720, or 6069					7 21 5
	mated tax payments made Include any prior year overp			3b	\$	7,315.
	lance due. Subtract line 3b from line 3a. Include your pa using EFTPS (Electronic Federal Tax Payment System).	•	•	3с	\$	0.
	If you are going to make an electronic funds withdrawal			3453-EO at	nd Form 8879-EO f	or payment

instructions.