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EXTENDED TO JANUARY 15, 2016

OMB No. 1545-0052

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

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning **MAR 1, 2014**, and ending **FEB 28, 2015**

Name of foundation

A Employer identification number

**DRISCOLL FOUNDATION****41-6012065**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

**30 E. 7TH STREET, SUITE 2000**

B Telephone number

**6512280935**

City or town, state or province, country, and ZIP or foreign postal code

**ST PAUL, MN 55101-4930**C If exemption application is pending, check here ☐

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year

J Accounting method

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)**\$ 30,935,757.** (Part I, column (d) must be on cash basis.)**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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

**40,000.**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

**748,099.****713,728.****STATEMENT 2**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

**1,121,771.****STATEMENT 1**b Gross sales price for all assets on line 6a **3,614,893.**

7 Capital gain net income (from Part IV, line 2)

**1,232,408.**

8 Net short-term capital gain

**N/A**

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

**39,291.****396,959.****0. STATEMENT 3**

12 Total. Add lines 1 through 11

**1,949,161.****2,343,095.****0.**

13 Compensation of officers, directors, trustees, etc.

**0.****0.****0.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees **STMT 4****913.****0.****0.**b Accounting fees **STMT 5****96,234.****17,804.****0.**

c Other professional fees

17 Interest

**56,640.****45,963.****0.**18 Taxes **STMT 6****17,717.****0.****0.**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses **STMT 7****2,295.****103,889.****0.**

24 Total operating and administrative expenses. Add lines 13 through 23

**156,082.****185,373.****0.**

25 Contributions, gifts, grants paid

**1,327,360.****1,327,360.**

26 Total expenses and disbursements. Add lines 24 and 25

**1,483,442.****185,373.****0.**

27 Subtract line 26 from line 12

**465,719.**

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

**2,157,722.**

c Adjusted net income (if negative, enter -0-)

**0.**

423501

11-24-14

LHA For Paperwork Reduction Act Notice, see Instructions.

1

Form **990-PF** (2014)

08090106 144130 70000

2014.05020 DRISCOLL FOUNDATION

700001

ENVELOPE  
POSTMARK DATE JAN 15 2016

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing		2.	2.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	13,297,775.	13,282,138.	20,107,163.
	c Investments - corporate bonds STMT 10	7,413,508.	7,468,005.	7,706,625.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	2,150,252.	2,585,720.	3,110,987.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 12)	10,984.	10,981.	10,980.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	22,872,519.	23,346,846.	30,935,757.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	22,872,519.	23,346,846.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	22,872,519.	23,346,846.		
31 Total liabilities and net assets/fund balances	22,872,519.	23,346,846.		

**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	22,872,519.
2 Enter amount from Part I, line 27a	2	465,719.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	8,608.
4 Add lines 1, 2, and 3	4	23,346,846.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,346,846.

**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			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,614,893.		2,382,485.	1,232,408.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			1,232,408.

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	1,232,408.
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) If (loss), enter -0- in Part I, line 8	{ }	3	401,107.

**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	1,208,838.	28,597,252.	.042271
2012	1,236,734.	26,176,723.	.047246
2011	1,134,480.	24,605,931.	.046106
2010	968,717.	22,057,055.	.043919
2009	857,819.	19,745,941.	.043443

2 Total of line 1, column (d)	2	.222985
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	.044597
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	30,447,937.
5 Multiply line 4 by line 3	5	1,357,887.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,577.
7 Add lines 5 and 6	7	1,379,464.
8 Enter qualifying distributions from Part XII, line 4	8	1,405,228.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	21,577.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	21,577.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	21,577.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	41,640.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	17,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	59,140.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	37,563.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► FIDUCIARY COUNSELLING, INC Telephone no ► 651-228-0935  
 Located at ► 30 E. 7TH STREET, SUITE 2000, ST PAUL, MN ZIP+4 ► 55101-4930

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 N/A

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? Yes No  
 See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ► 16 X X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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) <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
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)? <span style="float: right;">N/A</span> Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
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? <span style="float: right;">1c</span>		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> 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) <span style="float: right;">N/A</span>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
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.) <span style="float: right;">N/A</span>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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**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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ 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

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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 STATEMENT 13		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**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
FIDUCIARY COUNSELLING INC - 30 E 7TH STREET, SUITE 2000, ST PAUL, MN 55101-4930	ACCOUNTING & TAX	96,044.
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	
	0.
2	
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 lines 1 and 2.

	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments See instructions	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	28,610,159.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of all other assets	<b>1c</b>	2,301,452.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	30,911,611.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	30,911,611.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	463,674.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	30,447,937.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	1,522,397.

**Part XI****Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,522,397.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	21,577.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	21,577.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,500,820.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,500,820.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,500,820.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,405,228.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,405,228.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	21,577.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	1,383,651.

**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.

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, line 7				1,500,820.
2 Undistributed Income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,325,360.	
b Total for prior years		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 ▶ \$ 1,405,228.				
a Applied to 2013, but not more than line 2a			1,325,360.	
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				79,868.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,420,952.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				



**Part 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
<b>a Paid during the year</b>				
SEE ATTACHED				1,327,360.
<b>Total</b>			<b>3a</b>	1,327,360.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



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

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of  |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</b> | Other transactions:  |       |    |
|          | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|          | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|          | (4) Reimbursement arrangements   | 1b(4) | X  |
|          | (5) Loans or loan guarantees   | 1b(5) | X  |
|          | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[illegible]

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

- | b If "Yes," complete the following schedule |                          |                                 |
|---|--------------------------|---------------------------------|
| (a) Name of organization                    | (b) Type of organization | (c) Description of relationship |
| N/A   |                          |                                 |
|   |                          |                                 |
|   |                          |                                 |
|   |                          |                                 |
|   |                          |                                 |

**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.

EDH Elizabeth D Hawthorn  
Signature of officer/trustee

Date \_\_\_\_\_

**PRESIDENT**

Title

May the IRS discuss this return with the preparer shown below (see Instr)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

MARY KAYE  
MORRELL-CAPOCASA

Preparer's signature

МКТМ-Садовска

Date \_\_\_\_\_

1-6-16

Check ☐ self-employed

PTIN
------

P0063.3315

Firm's name ► FIDUCIARY COUNSELLING, INC

Firm's EIN ► 41-0445819

Firm's address ► 30 E. 7TH STREET, SUITE 2000  
SAINT PAUL, MN 55101-4930

Phone no 651-228-0935

Form 990-PF (2014)

**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](http://www.irs.gov/form990)

OMB No. 1545-0047

**2014**

Name of the organization

Employer identification number

DRISCOLL FOUNDATION

41-6012065

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

DRISCOLL FOUNDATION

41-6012065

**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	LINCOLN STREET FUND 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	THE GAVIA TRUST 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)





Name of organization

Employer identification number

**DRISCOLL FOUNDATION****41-6012065****Part III**

*Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info. once.)* ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## DRISCOLL FOUNDATION

**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	P		
b WASH SALES	P		
c LONG TERM DISTRIBUTION	P		
d CPOF - STCG	P		
e CPOF - LTCG	P		
f CPOF - SEC 1231 GAIN	P		
g CPOF - SEC 1256 LOSS	P		
h CPOF II - STCG	P		
i CPOF II - LTCG	P		
j CPOF II - SEC 1231 GAIN	P		
k CPOF II - SEC 1256 LOSS	P		
l CPOF III - STCG	P		
m CPOF III - LTCG	P		
n CPOF III - SEC 1231 GAIN	P		
o CPOF IV - STCG	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,702,231.		2,312,074.	390,157.
b 2,516.			2,516.
c 781,074.			781,074.
d 45.			45.
e 20,243.			20,243.
f 151.			151.
g 2.			2.
h		2.	-2.
i 50,123.			50,123.
j 67.			67.
k 34.			34.
l 651.			651.
m 11,242.			11,242.
n		426.	-426.
o 25.			25.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			** 390,157.
b			** 2,516.
c			781,074.
d			** 45.
e			20,243.
f			151.
g			2.
h			** -2.
i			50,123.
j			67.
k			34.
l			** 651.
m			11,242.
n			-426.
o			** 25.

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

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).

If (loss), enter "-0-" in Part I, line 8

3

## DRISCOLL FOUNDATION

**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 CPOF IV - LTCG	P		
b CPOF IV - SEC 1231 LOSS	P		
c CPOF V - SEC 1256 LOSS	P		
d CHURCHILL EQUITY & ESOP - LTCG	P		
e CORAL'S 2007 MOMENTUM - LTCG	P		
f LONE STAR GROWTH CAPITAL - LTCG	P		
g SIT OPPORTUNITY BOND FUND - STCG	P		
h SIT OPPORTUNITY BOND FUND - LTCG	P		
i SPELL CAP MEZZ - 1231 GAIN	P		
j SPELL CAP PTRNS III - STCG	P		
k SPELL CAP PTRNS III - LTCG	P		
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,967.			2,967.
b 51.			51.
c 1.			1.
d 3,117.			3,117.
e		68,842.	-68,842.
f		503.	-503.
g 7,715.			7,715.
h 5,685.			5,685.
i 73.			73.
j		638.	-638.
k 26,880.			26,880.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,967.
b			51.
c			1.
d			3,117.
e			-68,842.
f			-503.
g			** 7,715.
h			5,685.
i			73.
j			-638.
k			26,880.
l			
m			
n			
o			

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	1,232,408.
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) If (loss), enter "-0-" in Part I, line 8 }	3	401,107.

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,702,231.	2,312,074.	0.	0.	390,157.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WASH SALES	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,516.	0.	0.	0.	2,516.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONG TERM DISTRIBUTION	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
781,074.	51,976.	0.	0.	729,098.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF - STCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
45.	45.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF - LTCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
20,243.	20,243.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF - SEC 1231 GAIN			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
151.	151.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF - SEC 1256 LOSS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2.	2.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF II - STCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF II - LTCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
50,123.	50,123.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF II - SEC 1231 GAIN			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
67.	67.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF II - SEC 1256 LOSS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
34.	34.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF III - STCG				PURCHASED		
	651.	651.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF III - LTCG				PURCHASED		
	11,242.	11,242.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF III - SEC 1231 GAIN				PURCHASED		
	0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF IV - STCG				PURCHASED		
	25.	25.	0.	0.	0.	



(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF IV - LTCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,967.	2,967.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF IV - SEC 1231 LOSS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
51.	51.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CPOF V - SEC 1256 LOSS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1.	1.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHURCHILL EQUITY & ESOP - LTCG			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,117.	3,117.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CORAL'S 2007 MOMENTUM - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONE STAR GROWTH CAPITAL - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIT OPPORTUNITY BOND FUND - STCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,715.	7,715.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIT OPPORTUNITY BOND FUND - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,685.	5,685.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
SPELL CAP MEZZ - 1231 GAIN	73.	73.	0.		0.		0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
SPELL CAP PTRNS III - STCG	0.	0.	0.		0.		0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
SPELL CAP PTRNS III - LTCG	26,880.	26,880.	0.		0.		0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,121,771.

FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT      2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS PER BOOK					
- NATIONAL					
FINANCIAL SERVICES	711,955.	0.	711,955.	713,728.	0.
SHORT TERM CAPITAL					
GAIN DISTRIBUTIONS					
PER BOOK	36,144.	0.	36,144.	0.	0.
TO PART I, LINE 4	748,099.	0.	748,099.	713,728.	0.

FORM 990-PF                      OTHER INCOME                      STATEMENT      3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL EXCISE TAX REFUND	18,640.	0.	0.
2013 FEDERAL EXCISE TAX REFUND OF			
PENALTIES	27.	0.	0.
FEDERAL UBTI TAX REFUND	2,000.	0.	0.
PARTNERSHIP INCOME	18,624.	0.	0.
CLEARWATER PRIVATE OPPORTUNITY FUND			
#45-0463589	0.	0.	0.
ORDINARY INCOME	0.	-80.	0.
PORTFOLIO INTEREST	0.	201.	0.
PORTFOLIO DIVIDENDS	0.	1,876.	0.
OTHER PORTFOLIO INCOME	0.	314.	0.
OTHER INCOME	0.	466.	0.
LESS: UBTI	0.	-68.	0.
CLEARWATER PRIVATE OPP FUND II			
#20-2825162	0.	0.	0.
ORDINARY INCOME	0.	1,036.	0.
RENTAL INCOME	0.	-59.	0.
OTHER RENTAL INCOME	0.	-5.	0.
INTEREST	0.	1,464.	0.
DIVIDENDS	0.	5,556.	0.
ROYALTIES	0.	1.	0.
OTHER PORTFOLIO INCOME	0.	5,174.	0.
CANCELLATION OF DEBT INCOME	0.	5.	0.
OTHER INCOME	0.	811.	0.
LESS: UBTI	0.	-1,021.	0.
CLEARWATER PRIVATE OPP FUND III			
#26-2251284	0.	0.	0.
ORDINARY INCOME	0.	-1,346.	0.

RENTAL INCOME	0.	43.	0.
OTHER RENTAL INCOME	0.	1.	0.
PORTFOLIO INTEREST	0.	2,015.	0.
DIVIDENDS	0.	2,703.	0.
OTHER PORTFOLIO INCOME	0.	11,350.	0.
OTHER INCOME	0.	658.	0.
LESS: UBTI	0.	2,004.	0.
CLEARWATER PRIVATE OPP FUND IV			
#45-2978316	0.	0.	0.
ORDINARY INCOME	0.	-86.	0.
RENTAL INCOME	0.	-1.	0.
PORTFOLIO INTEREST	0.	138.	0.
DIVIDENDS	0.	764.	0.
OTHER PORTFOLIO INCOME	0.	9,849.	0.
OTHER INCOME	0.	86.	0.
LESS: UBTI	0.	96.	0.
CLEARWATER PRIVATE OPP FUND V			
#452978316	0.	0.	0.
ORDINARY INCOME	0.	-65.	0.
INTEREST	0.	3.	0.
OTHER PORTFOLIO INCOME	0.	3,670.	0.
LESS: UBTI	0.	198.	0.
AVISTONE NORTH GATE LLC	0.	0.	0.
RENTAL INCOME	0.	1,008.	0.
CORAL'S 2007 MOMENTUM FUND	0.	0.	0.
PORTFOLIO INTEREST	0.	202.	0.
SPELL CAPITAL PARTNERS QUALIFIED			
FUND III	0.	0.	0.
ORDINARY INCOME	0.	24,932.	0.
PORTFOLIO INTEREST	0.	57.	0.
LESS: UBTI	0.	-24,932.	0.
SPELL CAPITAL MEZZANINE PARTNERS	0.	0.	0.
ORDINARY INCOME	0.	8,867.	0.
PORTFOLIO INTEREST	0.	166,252.	0.
DIVIDENDS	0.	3,216.	0.
LESS: UBTI	0.	-7,771.	0.
LONE STAR GROWTH CAPITAL LP			
#41-2192242	0.	0.	0.
ORDINARY INCOME	0.	-27,445.	0.
PORTFOLIO INTEREST	0.	70,142.	0.
OTHER INCOME	0.	-1,560.	0.
LESS: UBTI	0.	16,926.	0.
SIT OPPORTUNITY BOND FUND, LLC	0.	0.	0.
PORTFOLIO DIVIDENDS	0.	119,291.	0.
CHURCHILL EQUITY & ESOP II -			
#41-1963960	0.	0.	0.
INTEREST	0.	23.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	39,291.	396,959.	0.

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FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	913.	0.	0.	913.
TO FM 990-PF, PG 1, LN 16A	913.	0.	0.	913.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICE	96,044.	17,709.	0.	76,835.
AUDIT FEE	190.	95.	0.	95.
TO FORM 990-PF, PG 1, LN 16B	96,234.	17,804.	0.	76,930.

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FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE PRIOR YEAR OVERPAYMENT APPLIED	18,640.	0.	0.	0.
FEDERAL EXCISE PRIOR YEAR EXTENSION PAYMENT	11,000.	0.	0.	0.
FEDERAL EXCISE Q2 ESTIMATE	7,500.	0.	0.	0.
FEDERAL EXCISE Q3 ESTIMATE	7,500.	0.	0.	0.
FEDERAL EXCISE Q4 ESTIMATE	8,000.	0.	0.	0.
FEDERAL UBTI PRIOR YEAR EXTENSION PAYMENT	2,000.	0.	0.	0.
FEDERAL UBTI PAYMENT	2,000.	0.	0.	0.
FOREIGN TAXES WITHHELD	0.	17,605.	0.	0.
FOREIGN TAXES THRU CPOF	0.	63.	0.	0.
FOREIGN TAXES THRU CPOF II	0.	45.	0.	0.
FOREIGN TAXES THRU CPOF III	0.	1.	0.	0.
FOREIGN TAXES THRU CPOF IV	0.	3.	0.	0.
TO FORM 990-PF, PG 1, LN 18	56,640.	17,717.	0.	0.

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FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	25.	0.	0.	25.
2012 990-T AMENDED RETURN				
PENALTIES AND INTEREST	2,270.	0.	0.	0.
CHURCHILL EQUITY & ESOP				
#41-1963960	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	452.	0.	0.
CLEARWATER PRIVATE OPP FUND				
#45-0463589	0.	0.	0.	0.
SEC. 59(E)(2)	0.	29.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	4,363.	0.	0.
OTHER DEDUCTIONS	0.	47.	0.	0.
CLEARWATER PRIVATE OPP FUND				
II #20-2825162	0.	0.	0.	0.
SEC. 179	0.	10.	0.	0.
SEC. 59(E)(2)	0.	173.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	6,686.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	1.	0.	0.
OTHER DEDUCTIONS	0.	721.	0.	0.
CLEARWATER PRIVATE OPP FD				
III #26-2251284	0.	0.	0.	0.
SEC. 59(E)(2)	0.	150.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	5,796.	0.	0.
OTHER DEDUCTIONS	0.	31.	0.	0.
CLEARWATER PRIVATE OPP FD IV				
#45-2978316	0.	0.	0.	0.
SEC. 59(E)(2)	0.	12.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	7,407.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	2.	0.	0.
OTHER DEDUCTIONS	0.	7.	0.	0.
CLEARWATER PRIVATE OPP FD V				
#46-5036194	0.	0.	0.	0.
SEC. 59(E)(2)	0.	133.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	6,233.	0.	0.
LONE STAR GROWTH CAPITAL LP	0.	0.	0.	0.
OTHER DEDUCTIONS	0.	14,449.	0.	0.
SIT OPPORTUNITY BOND FUND				
#41-1966452	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	15,742.	0.	0.
SPELL MEZZANINE PARTNERS				
#37-1661465	0.	0.	0.	0.
SEC. 179	0.	1,169.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	31,310.	0.	0.
CORAL'S 2007 MOMENTUM FD				
#20-5260256	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	8,966.	0.	0.
TO FORM 990-PF, PG 1, LN 23	2,295.	103,889.	0.	25.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CURRENT PERIOD ADJUSTMENT	514.
PRIOR PERIOD ADJUSTMENTS	8,094.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,608.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY CASH RESERVES	88,239.	88,239.
WEYERHAEUSER CO	311,457.	1,584,304.
OAKMARK SELECT FD	759,128.	1,172,699.
SELECTED AMERICAN SHARES	1,060,722.	1,189,682.
VANGUARD PRIMECAP CORE FD	633,636.	1,190,527.
CLEARWATER SMALL COMPANIES FUND	885,742.	1,461,993.
LIFE TIME FITNESS INC	19,658.	1,514,996.
DODGE & COX INTL STOCK FUND	496,628.	707,254.
AMERICAN EUROPACIFIC GR CL F2	706,011.	1,422,168.
MSDW INSTITUTIONAL INTL EQUITY	579,092.	709,636.
TEMPLETON INST FOREIGN SM COS	811,150.	1,414,761.
PARAMETRIC TAX MANAGED EMERGING MKTS INSTL	2,058,084.	2,280,371.
TOUCHSTONE EMERGING MARKETS FUND CL I	950,192.	914,922.
PIMCO ALL ASSET INST CLASS	955,114.	957,494.
THIRD AVENUE FOCUSED CREDIT INSTL	1,066,882.	942,622.
WILLIAM BLAIR MACRO ALLOCATION FD	929,142.	970,831.
EII GLOBAL PROPERTY FUND	0.	0.
THIRD AVENUE REAL ESTATE	971,261.	1,584,664.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,282,138.	20,107,163.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOUBLELINE TOTAL RETURN BOND FD CL I	1,409,184.	1,397,671.
LOOMIS SAYLES BOND INSTL	1,264,873.	1,406,108.
PIMCO EMERGING MARKETS BOND FD	1,485,204.	1,411,776.
SIT OPPORTUNITY BOND FUND, LLC	1,906,026.	2,090,140.
TEMPLETON GLOBAL TOTAL RETURN FD ADVISOR CL	1,402,718.	1,400,930.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,468,005.	7,706,625.



## FORM 990-PF

## OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHURCHILL EQUITY & ESOP CAP II	COST	155,743.	123,934.
CLEARWATER PRIVATE OPPORT FUND	COST	105,860.	205,698.
CLEARWATER PRIVATE OPP FD II	COST	191,977.	401,226.
CLEARWATER PRIVATE OPP FD III	COST	278,477.	398,433.
CLEARWATER PRIVATE OPP FD IV	COST	192,500.	216,860.
CLEARWATER PRIVATE OPP FD V	COST	125,000.	125,000.
CORAL'S 2007 MOMENTUM FD	COST	409,304.	276,858.
LONE STAR GROWTH CAPITAL LP	COST	345,385.	336,942.
SPELL MEZZANINE PARTNERS SBIC LP	COST	513,500.	535,290.
SPELL CAPITAL PARTNERS III	COST	67,974.	290,746.
AVISTONE GATEWAY LLC	COST	100,000.	100,000.
AVISTONE NORTHGATE LLC	COST	100,000.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,585,720.	3,110,987.

## FORM 990-PF

## OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FURNISHINGS	10,982.	10,982.	10,982.
ROUNDING ADJUSTMENT	2.	-1.	-2.
TO FORM 990-PF, PART II, LINE 15	10,984.	10,981.	10,980.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH S. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
JEFF R.TOLZIN 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	SECRETARY/TREASURER 1.00	0.	0.	0.
JOHN B. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
MARGARET L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
WILLIAM L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	DIRECTOR 1.00	0.	0.	0.
ELIZABETH D. HLAVKA 30 E. 7TH STREET, SUITE 2000 ST PAUL, MN 55101-4930	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
W. JOHN DRISCOLL (DECEASED)	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 14

## NAME OF MANAGER

ELIZABETH S. DRISCOLL  
W. JOHN DRISCOLL (DECEASED)

41-6012065

70000

**Driscoll Foundation**

30 East 7th Street, Suite 2000, St. Paul, MN 55101-4930  
 Contributions Paid for Year-End 2/28/2015

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
African Parks Foundation of America	PO Box 2262 New York, NY 10021	PC	general operating support	6/19/2014	\$5,000.00
Agros International	2225 4th Avenue, 2nd Floor Seattle, WA 98121	PC	general operating support	2/27/2015	\$10,000.00
American Academy of Family Physicians Foundation	11400 Tomahawk Creek Parkway, Suite 440 Leawood, KS 66211	PC	research	2/27/2015	\$2,500.00
American Association of University Women	Westchester Branch 14 Lyon Street Rye Brook, NY 10573	PC	general operating support	2/27/2015	\$1,000.00
American University in Cairo	420 Fifth Avenue - Third Floor New York, NY 10018, NY 10018	PC	Broken Window Fund	2/27/2015	\$20,000.00
American University in Cairo	420 Fifth Avenue - Third Floor New York, NY 10018, NY 10018	PC	the Annual Fund	2/27/2015	\$5,000.00
Annie Wright School	827 North Tacoma Avenue Tacoma, WA 98403	PC	the 2015 Capital Campaign	2/27/2015	\$5,000.00
Arts Partnership	c/o Ordway Center for the Performing Arts 345 Washington St. St. Paul, MN 55102	PC	Ordway Renovation	2/27/2015	\$100,000.00
Bates College	2 Andrews Road Lewiston, ME 04240	PC	the Annual Fund	2/27/2015	\$1,000.00
Bridging Hearts	124 Carver Creek Circle Carver, MN 55315	PC	general operating support	2/27/2015	\$1,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Broadway Center for the Performing Arts	901 Broadway Tacoma, WA 98402	PC	general operating support	2/27/2015	\$5,000.00
Burke Museum of Natural History & Culture at University of Washington	P.O. Box 353010 Seattle, WA 98195	PC	general operating support	2/27/2015	\$5,000.00
Center for Youth Wellness	3450 Third St. San Francisco, CA 94124	PC	general operating support	2/27/2015	\$5,000.00
Chatham Hall	800 Chatham Hall Circle Chatham, VA 24531	PC	the Annual Fund	2/27/2015	\$1,000.00
Children's Home Society & Family Services	PO Box 860252 Minneapolis, MN 55486	PC	the Annual Fund (\$1,000.00) and general operating support (\$25,000.00)	2/27/2015	\$26,000.00
Children's Museum of Tacoma	1501 Pacific Avenue, Suite 202 Tacoma, WA 98402	PC	the Endowment Funds	2/27/2015	\$15,000.00
Citizens United for Research in Epilepsy (CURE)	430 West Erie Street, Suite 210 Chicago, IL 60654	PC	general operating support	2/27/2015	\$10,000.00
Colorado Public Radio	7409 S Alton Ct Centennial, CO 80112	PC	general operating support	2/27/2015	\$5,000.00
Colorado Shakespeare Festival Guild	277 UCB Boulder, CO 80309	PC	general operating support	2/27/2015	\$5,000.00
Colorado Symphony Orchestra	Denver Performing Arts Complex 1000 14th Street, Suite 15 Denver, CO 80202	PC	general operating	2/27/2015	\$5,000.00
Colorado Vincentian Volunteers	1732 Pearl Street Denver, CO 80203-1422	PC	general operating support	2/27/2015	\$4,000.00
Common Sense Media	650 Townsend Street, Suite 435 San Francisco, CA 94103	PC	general operating support	2/27/2015	\$7,500.00
Community Resource Center	789 Sherman St., Suite 210 Denver, CO 80203	PC	general operating support	2/27/2015	\$4,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Curtis Park Neighbors	2800 Curtis Street Denver, CO 80303	PC	general operating	2/27/2015	\$1,500.00
Darrow School	110 Darrow Rd. New Lebanon, NY 12125	PC	general operating support	2/27/2015	\$1,000.00
Davis Phinney Foundation	1722 14th St., Suite 150 Boulder, CO 80302	PC	the Annual Fund	2/27/2015	\$5,000.00
Dawson School	10455 Dawson Drive Lafayette, CO 80026	PC	general operating - anonymous	2/27/2015	\$12,000.00
Denver Art Museum	100 W. 14th Avenue Parkway P.O. Box 17765 Denver, CO 80217-9858	PC	general operating support	2/27/2015	\$7,500.00
Denver Health Foundation	655 Broadway Suite 750 Denver, CO 80203	PC	Research on the improved treatment of depression in primary care	2/27/2015	\$15,000.00
Denver Health Foundation	655 Broadway Suite 750 Denver, CO 80203	PC	restricted to the research project of Dr. Robert D. Keeley, MD, MSPH, entitled Motivation Interviews adapted for Depression Treatment in Primary Care (NIMH #1K23MH082997); provided, that such funds not be used for Dr. Keeley's compensation.	2/27/2015	\$15,000.00
Dodge Nature Center	365 West Marie Avenue West St. Paul, MN 55118	PC	the Annual Fund	2/27/2015	\$5,000.00
Dodge Nature Center	365 West Marie Avenue West St. Paul, MN 55118	PC	general operating campaign	2/27/2015	\$2,000.00
Ducks Unlimited, Inc.	One Waterfowl Way Memphis, TN 38120-2351	PC	general support in Washington state	2/27/2015	\$5,000.00
Emerge Community Development	1101 West Broadway Avenue, Suite 200 Minneapolis, MN 55441	PC	the Emmerge Career and Technology Center's computer related expenses	2/27/2015	\$10,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Emergency Food Network	3318 92nd Street South Lakewood, WA 98499	PC	general operating support	2/27/2015	\$5,000.00
Forterra	901 5th Avenue, Ste. 2200 Seattle, WA 98164	PC	support in Pierce and Jefferson Counties	2/27/2015	\$5,000.00
Franconia Sculpture Park	29836 St. Croix Trail Franconia, MN 55074	PC	the campital campaign	2/27/2015	\$50,000.00
Friends of the Applegate Valley Fire District	1095 Upper Applegate Rd Jacksonville, OR 97530	PC	the general fund	2/27/2015	\$5,000.00
Friends of the Boundary Waters Wilderness	401 North Third Street, Suite 290 Minneapolis, MN 55401-1475	PC	general operating support	2/27/2015	\$5,000.00
Great River Greening	35 West Water Street Saint Paul, MN 55107	PC	general operating support	2/27/2015	\$10,000.00
Greater Metro Parks Foundation	4702 S. 19th St. Tacoma, WA 98405	PC	general operating support	2/27/2015	\$2,500.00
Greater Twin Cities United Way	404 South Eighth Street Minneapolis, MN 55404-1084	PC	the Annual Fund	2/27/2015	\$50,000.00
Guide Dogs for the Blind, Inc.	PO Box 151200 San Rafael, CA 94915-1200	PC	general operating support	2/27/2015	\$1,000.00
Health Story Collaborative, Inc.	105 Coolidge Hill Cambridge, MA 02138	PC	general operating support	2/27/2015	\$2,500.00
House of Hope Presbyterian Church	797 Summit Avenue St. Paul, MN 55105	PC	the Annual Fund	2/27/2015	\$5,000.00
Humane Society of Tacoma and Pierce County	2608 Center Street Tacoma, WA 98409	PC	general operating support	2/27/2015	\$5,000.00
Ipodrac's Children Fund	28651 Moss Rock Road Golden, CO 80401	PC	general operating support	2/27/2015	\$10,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Jacksonville Engine Company 1, Inc.	PO Box 313 Jacksonville, OR 97530	PC	general operating support	2/27/2015	\$1,000.00
Jacksonville Woodlands Association	PO Box 1210 Jacksonville, OR 97530	PC	general operating support	2/27/2015	\$1,000.00
James J. Hill Reference Library	80 West Fourth Street St. Paul, MN 55102	PC	the Annual Fund	2/27/2015	\$1,000.00
Jean Weingarten Peninsula Oral School for The Deaf	3518 Jefferson Avenue Redwood City, CA 94062	PC	general operating support	2/27/2015	\$5,000.00
Key Worldwide Foundation	265 Hartnell Place Sacramento, CA 95825	PC	general operating support	2/27/2015	\$2,500.00
La Compagnie	PO Box 50864 Mendota, MN 55150-1417	PC	general operating support	2/27/2015	\$1,000.00
Macalester College	1600 Grand Avenue St. Paul, MN 55105-1899	PC	the Annual Fund	2/27/2015	\$1,000.00
MADD National Office	511 E. John Carpenter Frwy., Suite 700 Irving, TX 75062	PC	general operating support	2/27/2015	\$1,000.00
Marnita's Table	2136 Penn Avenue S Minneapolis, MN 55405	PC	general operating support	2/27/2015	\$1,000.00
Maslow Project	500 Monroe Street Medford, OR 97501	PC	general operating support	2/27/2015	\$3,000.00
Milkweed Editions, Inc.	1011 Washington Avenue S, Suite 300 Minneapolis, MN 55415-1246	PC	the Capital Campaign	2/27/2015	\$25,000.00
Milkweed Editions, Inc.	1011 Washington Avenue S, Suite 300 Minneapolis, MN 55415-1246	PC	general operating support	2/27/2015	\$2,500.00
Minneapolis College of Art & Design	2501 Stevens Avenue South Minneapolis, MN 55404	PC	the Annual Fund	2/27/2015	\$1,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Minneapolis Institute of Arts	2400 Third Avenue South Minneapolis, MN 55404	PC	the Annual Fund	2/27/2015	\$5,000.00
Minneapolis Institute of Arts	2400 Third Avenue South Minneapolis, MN 55404	PC	general operating support	2/27/2015	\$2,000.00
Minnesota Children's Museum	10 West 7th Street St. Paul, MN 55102	PC	the Annual Fund	2/27/2015	\$1,000.00
Minnesota Film and TV	401 North 3rd Street, Suite 245 Minneapolis, MN 55401	PC	general operating support	2/27/2015	\$1,000.00
Minnesota Historical Society	345 Kellogg Boulevard West St. Paul, MN 55102-1906	PC	the North Star Heritage Fund	2/27/2015	\$5,000.00
Minnesota Lakes Maritime Museum	205 3rd Avenue W. PO Box 1216 Alexandria, MN 56308	PC	general operating support	2/27/2015	\$10,000.00
Minnesota Landscape Arboretum Foundation	3675 Arboretum Drive Chaska, MN 55318-9613	PC	the Slade Perennial Garden	2/27/2015	\$37,500.00
Minnesota State Fair Foundation	1265 Snelling Ave N St. Paul, MN 55108	PC	the History and Heritage Campaign	2/27/2015	\$70,000.00
Minnesotans' Military Appreciation Fund	PO Box 2070 Minneapolis, MN 55402	PC	the Annual Fund	2/27/2015	\$5,000.00
Mississippi River Fund	111 Kellogg Blvd. East, Suite 105 St. Paul, MN 55101	PC	general operating support	2/27/2015	\$2,500.00
Museum of Glass	1801 Dock St Tacoma, WA 98402-3217	PC	general operating support (\$5,000.00) and for Veterans (\$1,000.00)	2/27/2015	\$6,000.00
Museum of Glass	1801 Dock St Tacoma, WA 98402-3217	PC	general operating support	2/27/2015	\$1,264.00



Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Museum of Glass	1801 Dock St Tacoma, WA 98402-3217	PC	George H. Weyerhaeuser, Jr. Memorial Endowment Fund	2/27/2015	\$75,000.00
National Foundation for Ectodermal Dysplasias	6 Executive Drive, Suite 2 Fairview Heights, IL 62208-1360	PC	general operating support	2/27/2015	\$2,500.00
Neighborhood House	179 Robie Street E St. Paul, MN 55107	PC	the Annual Fund	2/27/2015	\$7,500.00
Neighborhood House	179 Robie Street E St. Paul, MN 55107	PC	upgrade of food shelf	6/18/2014	\$35,000.00
Oakland Cemetery Association	927 Jackson Street St. Paul, MN 55117-5076	PC	the Annual Fund	2/27/2015	\$1,000.00
Palo Alto Players	1305 Middlefield Road Palo Alto, CA 94301	PC	general operating support	2/27/2015	\$10,000.00
Peninsula Humane Society	12 Airport Boulevard San Mateo, CA 94401	PC	general operating support	2/27/2015	\$10,000.00
Pierce College Foundation	1601 39th Ave. SE Puyallup, WA 98374	PC	general operating	2/27/2015	\$1,000.00
Redline	2350 Arapahoe Street Denver, CO 80205	PC	general operating support	2/27/2015	\$10,000.00
Riekes Center for Human Enhancement	3455 Edison Way Menlo Park, CA 94025	PC	general operating support	2/27/2015	\$10,000.00
Runestone Museum Foundation	206 Broadway Street Alexandria, MN 56308	PC	the cost of renting a billboard to increase museum attendance	2/27/2015	\$10,000.00
Science Museum of Minnesota	120 West Kellogg Boulevard St. Paul, MN 55102	PC	Elizabeth S. Driscoll Collectors' Corner	2/27/2015	\$40,000.00
Science Museum of Minnesota	120 West Kellogg Boulevard St. Paul, MN 55102	PC	the Annual Fund (\$5,000.00)	2/27/2015	\$5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Science Museum of Minnesota	120 West Kellogg Boulevard St. Paul, MN 55102	PC	general operating support	2/27/2015	\$1,000.00
Shepherd Valley Waldorf School	6500 West Dry Creek Parkway Niwot, CO 80503	PC	the annual campaign	2/27/2015	\$5,000.00
Shepherd Valley Waldorf School	6500 West Dry Creek Parkway Niwot, CO 80503	PC	general operating support	2/27/2015	\$5,000.00
Shepherd Valley Waldorf School	6500 West Dry Creek Parkway Niwot, CO 80503	PC	marketing purposes	2/27/2015	\$5,000.00
Southern Oregon Humane Society	2910 Table Rock Rd. Medford, OR 97501	PC	general operating support	2/27/2015	\$2,500.00
St. John's Abbey Woodworking	Order of St. Benedict Abbey Business Office Collegeville, MN 56321	PC	general operating support	2/27/2015	\$50,000.00
St. Mary's of Medford Inc.	816 Black Oak Drive Medford, OR 97504	PC	the Annual Fund (\$10,000.00) and the Capital Campaign (\$25,000.00)	2/27/2015	\$35,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue St. Paul, MN 55105-2194	PC	Capital Campaign, first payment on a pledge of \$500,000.00 to be paid over 5 years	2/27/2015	\$100,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue St. Paul, MN 55105-2194	PC	Driscoll Maintenance Fund	2/27/2015	\$5,596.00
Stanford University	Office of Development - Gift Processing 326 Galvez St Stanford, CA 94305-6105	PC	the School of Medicine (\$1,000.00), the Graduate School of Business (\$2,000.00), and the School of Engineering (\$1,000.00)	2/27/2015	\$4,000.00
Stanford University	Office of Development - Gift Processing 326 Galvez St Stanford, CA 94305-6105	PC	Dr. Kenneth Hunt	2/27/2015	\$5,000.00
Tabor Academy	66 Spring Street Marion, MA 02738-1581	PC	general operating support	2/27/2015	\$10,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Tacoma Art Museum	1701 Pacific Avenue Tacoma, WA 98402-9949	PC	general operating support (\$10,000) and the Endowment (\$10,000)	2/27/2015	\$20,000.00
Tacoma Community Foundation	950 Pacific Avenue, Suite 1100 Tacoma, WA 98402	PC	general operating	2/27/2015	\$1,000.00
Tacoma/Pierce County Habitat for Humanity	4824 South Tacoma Way Tacoma, WA 98409	PC	Tacoma Pierce County	2/27/2015	\$1,000.00
Tara Performing Arts High School	4180 Nineteenth St. Boulder, CO 80304	PC	scholarships - anonymous	2/27/2015	\$10,000.00
Temple Beth El	5975 S. 12th St. Tacoma, WA 98465-1998	PC	general operating support	2/27/2015	\$5,000.00
The Bridge for Youth	1111 West 22nd Street Minneapolis, MN 55405	PC	general operating support	2/27/2015	\$10,000.00
Tree Foundation, Inc.	2381 Fruitville Rd Sarasota, FL 34237	PC	work on Ethiopian Forests	2/27/2015	\$10,000.00
Trust for Public Land	901 Fifth Avenue, Suite 1520 Seattle, WA 98164	PC	general operating support in Jefferson County	2/27/2015	\$5,000.00
United Negro College Fund, Inc.	Minneapolis Area Office 1201 Marquette Avenue, Suite 300 Minneapolis, MN 55403	PC	the Annual Fund	2/27/2015	\$3,000.00
University of Southern California	1150 South Olive Street, Suite 320 Los Angeles, CA 90015-2483	PC	the School of Social Work (\$10,000.00) and the Marshall School of Business (\$10,000.00)	2/27/2015	\$20,000.00
University of St. Thomas	Development Office PO Box 64947 St. Paul, MN 55164-0947	PC	the Lacrosse Club	2/27/2015	\$1,000.00
University of Washington Foundation	Campus Box 359505 Seattle, WA 98195	PC	the Debra Friedman Scholarship Endowment (\$10,000.00) and the Brian Coffey Scholarship	2/27/2015	\$12,500.00

Grantee Organization	Address	Status of Recipient	Purpose	Date	Amount
Vassar College	124 Raymond Avenue Poughkeepsie, NY 12601	PC	the Annual Fund	2/27/2015	\$1,000.00
Walker Art Center	1750 Hennepin Avenue Minneapolis, MN 55403	PC	the Annual Fund	2/27/2015	\$1,000.00
Washington State Historical Society	1911 Pacific Avenue Tacoma, Washington 98402	PC	general operating support of the Washington State Historical Museum	2/27/2015	\$1,000.00
Western Forest Industries Museum	1201 Pacific Avenue, Suite 1750 Tacoma, WA 98402	PC	general operating support	2/27/2015	\$2,500.00
Wilderness Inquiry, Inc.	808 14th Ave. SE Minneapolis, MN 55414	PC	hiring a new Full Time Coordinator	2/27/2015	\$40,000.00
Women's Bean Project	3201 Curtis Street Denver, CO 80205	PC	general operating support	2/27/2015	\$5,000.00
Woodside Portola Valley Fire Foundation	3111 Woodside Road Woodside, CA 94062	PC	general operating support	2/27/2015	\$2,500.00
Woodside School Foundation	3195 Woodside Road Woodside, CA 94062	PC	the Annual Fund (\$25,000.00), the Capital Campaign (\$25,000.00) and the Grand Auction UW (\$2,500.00)	2/27/2015	\$52,500.00
Yale University	Office of Development 157 Church Street, 9th Floor New Haven, CT 06510-2100	PC	the Annual Fund	2/27/2015	\$3,000.00
					<b>\$1,327,360.00</b>