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EXTENDED TO NOVEMBER 15, 2016

## Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

W. DUNCAN AND NIVIN MACMILLAN FOUNDATION

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

P.O. BOX 5628

Room/suite

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

MINNEAPOLIS, MN 55440-5628

A Employer identification number

26-2162073

B Telephone number

952-674-2800

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 foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

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

\$ 19,869,958. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1 Contributions, gifts, grants, etc., received	3,210,496.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	519.	519.		STATEMENT 2
	4 Dividends and interest from securities	451,746.	450,640.		STATEMENT 3
	5a Gross rents	<5,466.>	<5,466.>		STATEMENT 4
	b Net rental income or (loss)	<5,466.>			
	6a Net gain or (loss) from sale of assets not on line 10	948,025.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,462,064.			
	7 Capital gain net income (from Part IV, line 2)		833,116.		
	8 Net short-term capital gain				
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	19,260.	27,199.		STATEMENT 5	
12 Total. Add lines 1 through 11	4,624,580.	1,306,008.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	12,948.	2,169.		10,779.
	c Other professional fees				
	17 Interest	50,289.	50,289.		0.
	18 Taxes	25,318.	19,318.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	158,392.	157,664.		281.
	24 Total operating and administrative expenses. Add lines 13 through 23	246,947.	229,440.		11,060.
25 Contributions, gifts, grants paid	6,490,810.			6,490,810.	
26 Total expenses and disbursements. Add lines 24 and 25	6,737,757.	229,440.		6,501,870.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<2,113,177.>				
b Net investment income (if negative, enter -0-)		1,076,568.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

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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
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	166,543.		
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	27,939.		
	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	7,668,644.	6,722,763.	11,105,176.
	c Investments - corporate bonds STMT 10	2,847,769.	2,954,933.	2,950,652.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	6,511,881.	5,507,678.	5,814,130.
	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)	17,222,776.	15,185,374.	19,869,958.
	17 Accounts payable and accrued expenses		75,775.	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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.	75,775.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	18,000,000.	18,000,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<777,224.>	<2,890,401.>	
	30 Total net assets or fund balances	17,222,776.	15,109,599.	
	31 Total liabilities and net assets/fund balances	17,222,776.	15,185,374.	

## 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	17,222,776.
2 Enter amount from Part I, line 27a	2	<2,113,177.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,109,599.
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	15,109,599.

**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 1,462,064.		628,948.	833,116.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e			833,116.		
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	833,116.	
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	N/A	

**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))
2014	3,988,038.	23,409,685.	.170358
2013	1,048,850.	21,956,788.	.047769
2012	447,603.	19,351,266.	.023130
2011	489,401.	16,192,095.	.030225
2010	484,705.	15,228,255.	.031829
2 Total of line 1, column (d)			2 .303311
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 .060662
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 21,082,672.
5 Multiply line 4 by line 3			5 1,278,917.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,766.
7 Add lines 5 and 6			7 1,289,683.
8 Enter qualifying distributions from Part XII, line 4			8 6,501,870.

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	10,766.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,766.
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	10,766.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,933.	
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	18,933.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	8,167.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 8,167. Refunded <input checked="" type="checkbox"/> 0.	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (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

N/A

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► STEVEN HORNIG Telephone no. ► 952-674-2800 Located at ► P.O. BOX 5628, MINNEAPOLIS, MN ZIP+4 ► 55440-5628		
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		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 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 2015.) N/A		
4a Did 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 2015?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐

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

SEE STATEMENT 12

☒ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
NIVIN S. MACMILLAN PO BOX 5628 MINNEAPOLIS, MN 55440-5628	PRESIDENT 0.25	0.	0.	0.
STEVEN A. HORNIG PO BOX 5628 MINNEAPOLIS, MN 55440-5628	SECRETARY / TREASURER 0.25	0.	0.	0.
MICHELLA L. JOHNSON PO BOX 5628 MINNEAPOLIS, MN 55440-5628	DIRECTOR 0.25	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
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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>	21,211,204.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	192,524.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	21,403,728.
<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>	21,403,728.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	321,056.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	21,082,672.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,054,134.

**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>	1,054,134.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	10,766.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	10,766.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,043,368.
<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>	1,043,368.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,043,368.

**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>	6,501,870.
<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>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	6,501,870.
<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>	10,766.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	6,491,104.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,043,368.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	1,915,892.			
f Total of lines 3a through e	1,915,892.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 6,501,870.				
a Applied to 2014, but not more than line 2a			0.	
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 2015 distributable amount				1,043,368.
e Remaining amount distributed out of corpus	5,458,502.			
5 Excess distributions carryover applied to 2015 (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:	7,374,394.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	7,374,394.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	1,915,892.			
e Excess from 2015	5,458,502.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 3 Subtract line 2d from line 2c.
  - Complete 3a, b, or c for the alternative test relied upon:
    - a "Assets" alternative test - enter:
      - (1) Value of all assets
      - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
    - b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
    - c "Support" alternative test - enter:
      - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
      - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
      - (3) Largest amount of support from an exempt organization
      - (4) Gross investment income

### 1 Information Regarding Foundation Managers:

- STEVEN A. HORNIG

- NONE

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABBOTT NORTHWESTERN HOSPITAL FOUNDATION 800 EAST 28TH STREET MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	CRITICAL CARE FUND	75,000.
ALLIANCE FRANCAISE 113 1ST STREET NORTH MINNEAPOLIS, MN 55401	NONE	PUBLIC CHARITY	UNRESTRICTED	25,000.
ALZHEIMER'S ASSOCIATION 41 PERIMETER CENTER EAST #550 ATLANTA, GA 30346	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
AMERICAN ALLIANCE OF MUSEUMS 1575 EYE STREET NW #400 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	FORD W. BELL FELLOWSHIP FOR MUSEUMS AND K-12 EDUCATION	5,000.
AMERICAN DAIBETES ASSOCIATION 5100 GAMBLE DRIVE, SUITE 394 ST. LOUIS PARK, MN 55416	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
Total			SEE CONTINUATION SHEET(S)	6,490,810.
b Approved for future payment				
NONE				
Total				0.



## Part XVII

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


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

[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		

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, this return is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  **11/8/2014** **DIRECTOR**

Signature of officer or trustee Date Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>JULIE A. LORENZ</b>	<i>Julie A Lorenz</i>	<b>11/08/16</b>		<b>P00035775</b>
	Firm's name ▶ <b>WAYCROSSE, INC.</b>			Firm's EIN ▶ <b>41-1697170</b>	
	Firm's address ▶ <b>15407 MCGINTY ROAD WEST WAYZATA, MN 55391</b>			Phone no. <b>952-674-2800</b>	

**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

**2015**

Name of the organization

Employer identification number

W. DUNCAN AND NIVIN MACMILLAN FOUNDATION

26-2162073

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) (2015)

Name of organization

Employer identification number

W. DUNCAN AND NIVIN MACMILLAN FOUNDATION

26-2162073

**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	W. DUNCAN MACMILLAN TRUST ESTATE P.O. BOX 5628 MINNEAPOLIS, MN 55440	\$ 3,210,496.	Person <input checked="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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization	Employer identification number
<b>W. DUNCAN AND NIVIN MACMILLAN FOUNDATION</b>	<b>26-2162073</b>

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

**W. DUNCAN AND NIVIN MACMILLAN FOUNDATION****26-2162073**

**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

(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

(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

(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

**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	PASS THROUGH LOSS US ALL CAP EQUITY	P		
b	PASSS THROUGH GAIN US ALL CAP EQUITY	P		
c	PASS THROUGH LOSS INTERNATIONAL EQUITY FUND	P		
d	PASS THROUGH LOSS INTERNATIONAL EQUITY FUND	P		
e	PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	P		
f	PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	P		
g	PASS THROUGH GAIN GLOBAL EQUITY FUND	P		
h	PASS THROUGH GAIN GLOBAL EQUITY FUND	P		
i	PASS THROUGH 1256 GAIN GLOBAL EQUITY FUND	P		
j	PASS THROUGH 1256 GAIN GLOBAL EQUITY FUND	P		
k	PASS THROUGH LOSS GLOBAL BOND FUND	P		
l	PASS THROUGH GAIN GLOBAL BOND FUND	P		
m	PASS THROUGH 1256 GAIN GLOBAL BOND FUND	P		
n	PASS THROUGH 1256 GAIN GLOBAL BOND FUND	P		
o	PASS THROUGH LOSS ARDEN HILLS	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		28,831.	<28,831.>
b	693,328.		693,328.
c		54,258.	<54,258.>
d		6,896.	<6,896.>
e		8.	<8.>
f		12.	<12.>
g	2,088.		2,088.
h	183,477.		183,477.
i	1,391.		1,391.
j	2,086.		2,086.
k		299.	<299.>
l	1,376.		1,376.
m	273.		273.
n	410.		410.
o		83.	<83.>

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			<28,831.>
b			693,328.
c			<54,258.>
d			<6,896.>
e			<8.>
f			<12.>
g			2,088.
h			183,477.
i			1,391.
j			2,086.
k			<299.>
l			1,376.
m			273.
n			410.
o			<83.>

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

**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	PASS THROUGH 1231 GAIN ARDEN HILLS	P		
b	CAPITAL LOSS COMPLETE DISPOSITION OF ARDEN HILLS	P		
c	PASS THROUGH GAIN TAXABLE BOND FUND	P		
d	PASS THROUGH GAIN TAXABLE BOND FUND	P		
e	PASS THROUGH 1231 LOSS NON TRADITIONAL	P		
f	PASS THROUGH LOSS REAL RETURN FUND	P		
g	PASS THROUGH GAIN REAL RETURN FUND	P		
h	PASS THROUGH 1256 LOSS REAL RETURN FUND	P		
i	PASS THROUGH 1256 LOSS REAL RETURN FUND	P		
j	PASS THROUGH GAIN NON TRADITIONAL	P		
k	PASS THROUGH GAIN NON TRADITIONAL	P		
l	PASS THROUGH 1256 LOSS NON TRADITIONAL	P		
m	PASS THROUGH 1256 LOSS NON TRADITIONAL	P		
n	CAPITAL GAINS DIVIDENDS			
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 426,697.			426,697.
b		383,976.	<383,976.>
c 1,633.			1,633.
d 15,677.			15,677.
e		290.	<290.>
f		16,122.	<16,122.>
g 21,436.			21,436.
h		54,772.	<54,772.>
i		82,159.	<82,159.>
j 64,148.			64,148.
k 31,845.			31,845.
l		497.	<497.>
m		745.	<745.>
n 16,199.			16,199.
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			426,697.
b			<383,976.>
c			1,633.
d			15,677.
e			<290.>
f			<16,122.>
g			21,436.
h			<54,772.>
i			<82,159.>
j			64,148.
k			31,845.
l			<497.>
m			<745.>
n			16,199.
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	833,116.
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	N/A

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
ASCENSION CATHOLIC SCHOOL 1726 DUPONT AVE N MINNEAPLOIS, MN 55411	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
BOYS & GIRLS CLUB OF MARTIN COUNTY PO BOX 910 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	15,400.
BROWN UNIVERSITY PO BOX 1893 PROVIDENCE, RI 02912	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
CHILDREN'S THEATER 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CHRIST MEMORIAL CHAPEL PO BOX 582 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	8,000.
CHRIST MEMORIAL CHAPEL PO BOX 582 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	ALPHA FUND	5,000.
EPISCOPAL HIGH SCHOOL 4650 BISSENETT BELLAIRE, TX 77401	NONE	PUBLIC CHARITY	ANDREW H. H. KAUFMAN SCHOLARSHIP ENDOWMENT	2,000.
EVERGLADES FOUNDATION 18001 OLD CUTLER ROAD, SUITE 625 PALMETTO BAY, FL 33157	NONE	PUBLIC CHARITY	JUPITER ISLAND ADVISORY BOARD	15,000.
GUTHRIE THEATER FOUNDATION PO BOX 86 MINNEAPOLIS, MN 55486	NONE	PUBLIC CHARITY	UNRESTRICTED	70,000.
HELP US HELP THEM C/O THE PEGASUS FOUNDATION P.O. BOX 787 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
<b>Total from continuation sheets</b>				<b>6,384,710.</b>

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
HOBE SOUND COMMUNITY CHEST, INC. PO BOX 511 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	15,000.
HOBE SOUND NATURE CENTER P.O. BOX 214 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	3,000.
INTERFAITH OUTREACH 110 GRAND AVENUE SOUTH WAYZATA, MN 55391	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
JUPITER ISLAND GARDEN CLUB 8965 S.E. BRIDGE ROAD #9 HOBE SOUND, FL 33455	NONE	PUBLIC CHARITY	HARBOR ISLAND	500.
JUPITER ISLAND HISTORICAL SOCIETY PO BOX 938 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	150.
JUPITER ISLAND MEDICAL CLINIC 100 ESTRADA SQUARE HOBE SOUND, FL 33455	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000.
LOAVES AND FISHES PO BOX 98 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
MALTZ JUPITER THEATER 1001 EAST INDIANTOWN ROAD JUPITER, FL 33477	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000.
MILKWEED EDITIONS 1011 WASHINGTON AVE S, OPEN BOCK, #300 MINNEAPOLIS, MN 55415	NONE	PUBLIC CHARITY	UNRESTRICTED	750.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MINNEAPOLIS COLLEGE OF ART & DESIGN 2501 STEVENS AVE MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
MINNEAPOLIS HEART INSTITUTE 920 EAST 28TH STREET, SUITE 100 MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	CFUND FOR DIRECTOR AND PRESIDENT	2,000,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	UNRESTRICTED	50,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	ART IN BLOOM	250.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	ENDOWMENT	4,000,000.
MINNESOTA LAND TRUST 2536 UNIVERSITY AVENUE WEST, SUITE 240 ST PAUL, MN 55114	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
MINNESOTA ZOO FOUNDATION 13000 ZOO BOULEVARD APPLE VALLEY, MN 55124	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
NATURE CONSERVANCY 1101 WEST RIVER PARKWAY, SUITE 200 MINNEAPOLIS, MN 55415	NONE	PUBLIC CHARITY	UNRESTRICTED	10,410.
ROBIN'S BAY PRIMARY SCHOOL ROBIN'S BAY P.A. ROBIN'S BAY, ST MARY, JAMAICA	NONE	NC	ENVIRONMENTAL SUMMER CAMP	5,000.
SECOND HARVEST HEARTLAND 1140 GERVAIS AVE. ST. PAUL, MN 55109	NONE	PUBLIC CHARITY	UNRESTRICTED	20,000.
SPRINGBOARD FOR THE ARTS 308 PRINCE STREET SUITE 270 ST PAUL, MN 55101-1437	NONE	PUBLIC CHARITY	SUPPORT DRAWING CONNECTIONS, INC	5,000.
ST. JOHNS UNIVERSITY P.O. BOX 7222 COLLEGEVILLE, MN 56321	NONE	PUBLIC CHARITY	SAINT JOHN'S POTTERY PROGRAM	500.
TRUST FOR PUBLIC LAND 2610 UNIVERSITY AVE, SUITE 300 ST PAUL, MN 55114	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
TWIN CITIES PUBLIC TELEVISION 172 EAST 4TH STREET ST PAUL, MN 55101	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
WALKER ART CENTER 1750 HENNEPIN AVENUE MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	UNRESTRICTED	75,500.
WESTTOWN SCHOOL 975 WESTTOWN ROAD WEST CHESTER, PA 19382	NONE	PUBLIC CHARITY	LAKE FUND	25,000.
<b>Total from continuation sheets</b>				



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

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(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THROUGH LOSS US ALL CAP EQUITY		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	28,831.	0.	0.	<28,831.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSS THROUGH GAIN US ALL CAP EQUITY		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
693,328.	0.	0.	0.	693,328.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASS THROUGH LOSS INTERNATIONAL EQUITY FUND		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	54,258.	0.	0.	<54,258.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH LOSS INTERNATIONAL EQUITY FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	6,896.	0.	0.	<6,896.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	8.	0.	0.	<8.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	12.	0.	0.	<12.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN GLOBAL EQUITY FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,088.	0.	0.	0.	2,088.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
PASS THROUGH GAIN GLOBAL EQUITY FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
183,477.	0.	0.	0.	183,477.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
PASS THROUGH 1256 GAIN GLOBAL EQUITY FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,391.	0.	0.	0.	1,391.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
PASS THROUGH 1256 GAIN GLOBAL EQUITY FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,086.	0.	0.	0.	2,086.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
PASS THROUGH LOSS GLOBAL BOND FUND	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	299.	0.	0.	<299.>	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN GLOBAL BOND FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,376.	0.	0.	0.	1,376.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 GAIN GLOBAL BOND FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
273.	0.	0.	0.	273.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 GAIN GLOBAL BOND FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
410.	0.	0.	0.	410.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH LOSS ARDEN HILLS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	83.	0.	0.	<83.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1231 GAIN ARDEN HILLS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
426,697.	0.	0.	0.	426,697.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CAPITAL LOSS COMPLETE DISPOSITION OF ARDEN HILLS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	269,067.	0.	0.	<269,067.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN TAXABLE BOND FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,633.	0.	0.	0.	1,633.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN TAXABLE BOND FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,677.	0.	0.	0.	15,677.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1231 LOSS NON TRADITIONAL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	290.	0.	0.	<290.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH LOSS REAL RETURN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	16,122.	0.	0.	<16,122.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN REAL RETURN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,436.	0.	0.	0.	21,436.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS REAL RETURN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	54,772.	0.	0.	<54,772.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS REAL RETURN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	82,159.	0.	0.	<82,159.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN NON TRADITIONAL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64,148.	0.	0.	0.	64,148.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH GAIN NON TRADITIONAL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,845.	0.	0.	0.	31,845.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS NON TRADITIONAL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	497.	0.	0.	<497.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
PASS THROUGH 1256 LOSS NON TRADITIONAL	0.	745.	0.		0.	<745.>

CAPITAL GAINS DIVIDENDS FROM PART IV	16,199.
TOTAL TO FORM 990-PF, PART I, LINE 6A	948,025.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WXCLC, INC.	519.	519.	
TOTAL TO PART I, LINE 3	519.	519.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ARDEN HILLS ASSOCIATES	1.	0.	1.	1.	
GLOBAL BOND FUND	32,138.	0.	32,138.	32,138.	
GLOBAL EQUITY FUND	75,429.	267.	75,162.	75,162.	
INTERNATIONAL EQUITY FUND II	75,160.	5,873.	69,287.	69,287.	
NON-TRADITIONAL STRATEGIES FUND	123,062.	1,116.	121,946.	120,840.	
REAL RETURN FUND	29,974.	6,676.	23,298.	23,298.	
TAXABLE BOND FUND	64,380.	871.	63,509.	63,509.	
U.S. ALL CAP EQUITY FUND	67,801.	1,396.	66,405.	66,405.	
TO PART I, LINE 4	467,945.	16,199.	451,746.	450,640.	



FORM 990-PF	RENTAL INCOME	STATEMENT	4
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
NON-TRADITIONAL STRATEGIES FUND	1	237.	
ARDEN HILLS ASSOCIATES	2	<5,703.>	
TOTAL TO FORM 990-PF, PART I, LINE 5A		<5,466.>	

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAXABLE BOND FUND	13.	13.	
GLOBAL EQUITY FUND	1,976.	1,976.	
INTERNATIONAL EQUITY FUND II	19,258.	19,258.	
GLOBAL BOND FUND	1,824.	1,824.	
NON-TRADITIONAL STRATEGIES FUND - ROYALTY INCOME	287.	287.	
NON-TRADITIONAL STRATEGIES FUND - OTHER INCOME	3,841.	3,841.	
NON-TRADITIONAL STRATEGIES FUND - ORDINARY INCOME	<6,898.>	0.	
CRESTWOOD EQUITY PARTNERS	<6.>	0.	
ENLINK MIDSTREAM	<215.>	0.	
LEGACY RESERVES	<371.>	0.	
PLAINS ALL AMERICA	<12.>	0.	
ARCHROCK PARTNERS	15.	0.	
ENERGY TRANSFER PARTNERS	<319.>	0.	
CRESTWOOD MIDSTREAM PARTNERS	<8.>	0.	
ARC LOGISTICS	<3.>	0.	
BOARDWALK PIPELINE PARTNERS	<55.>	0.	
WILLIAMS PARTNERS	<172.>	0.	
DCP MIDSTREAM	<1.>	0.	
ENERGY TRANSFER EQUITY	<16.>	0.	
NORTHERN TIER	27.	0.	
RICE	<2.>	0.	
SUNOCO LOGISTICS	23.	0.	
SUNOCO LP	1.	0.	
TARGA	<48.>	0.	
REGENCY	121.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,260.	27,199.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WAYCROSSE FEES	12,948.	2,169.		10,779.
TO FORM 990-PF, PG 1, LN 16B	12,948.	2,169.		10,779.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID - GLOBAL BOND FUND	728.	728.		0.
FOREIGN TAXES PAID - U.S. ALL CAP EQUITY FUND	34.	34.		0.
FOREIGN TAXES PAID - GLOBAL EQUITY FUND	6,681.	6,681.		0.
FOREIGN TAXES PAID - INTERNATIONAL EQUITY FUND II	10,910.	10,910.		0.
FEDERAL INCOME TAXES	6,000.	0.		0.
FOREIGN TAXES PAID - NON-TRADITIONAL STRATEGIES FUND	965.	965.		0.
TO FORM 990-PF, PG 1, LN 18	25,318.	19,318.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN SECRETARY OF STATE	25.	0.		25.
BANK FEES	66.	0.		66.
INVESTMENT FEES - INTERNATIONAL EQUITY FUND II	7,548.	7,548.		0.
INVESTMENT FEES - TAXABLE BOND FUND	1,736.	1,736.		0.
INVESTMENT FEES - GLOBAL BOND FUND	7,477.	7,477.		0.

INVESTMENT FEES - U.S. ALL CAP FUND	7,583.	7,583.	0.
INVESTMENT FEES - GLOBAL EQUITY FUND	45,067.	45,067.	0.
NON-TRADITIONAL STRATEGIES FUND	71,959.	71,959.	0.
NON-TRADITIONAL STRATEGIES FUND-NDE	447.	0.	0.
INVESTMENT FEES - REAL RETURN FUND	16,294.	16,294.	0.
ORDINARY AND NECESSARY BUSINESS EXPENSES	190.	0.	190.
TO FORM 990-PF, PG 1, LN 23	158,392.	157,664.	281.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US ALL CAP EQUITY FUND	463,306.	3,257,582.
GLOBAL EQUITY FUND	3,530,528.	4,404,054.
INTERNATIONAL EQUITY FUND II	2,728,929.	3,443,540.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,722,763.	11,105,176.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GLOBAL BOND FUND	975,647.	865,084.
TAXABLE BOND FUND	1,979,286.	2,085,568.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,954,933.	2,950,652.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NON-TRADITIONAL STRATEGIES FUND	COST	3,947,887.	4,089,028.
REAL RETURN FUND	COST	1,559,791.	1,725,102.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,507,678.	5,814,130.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VII-B, LINE 5C

STATEMENT 12

GRANTEE'S NAME

ROBIN'S BAY ENVIRONMENTAL SUMMER CAMP

GRANTEE'S ADDRESSROBINS BAY P.A.  
ROBIN'S BAY, ST MARY'S, JAMAICA

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
5,000.	06/24/15	

PURPOSE OF GRANTFUND ENVIRONMENTAL SUMMER DAY CAMP FOR 55 CHILDREN AGES 6 TO 12 FOR 8 DAYS  
INCLUDING PROVIDING A MORNING SNACK AND HOT LUNCH.DATES OF REPORTS BY GRANTEE

07/16/15

ANY DIVERSION BY GRANTEE

NONE