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## Return of Private Foundation

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

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2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation BETTY LEWIS UNIVERSITY OF MINNESOTA SCHOLARSHIP TRUST		A Employer identification number 27-6039132	
Number and street (or P O box number if mail is not delivered to street address)		Room/suite (920) 628-5043	
C/O THRIVENT FINANCIAL PO BOX 2817 APPLETON, WI 54912-2817		C If exemption application is pending, check here. ► <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> X Address change		D 1. Foreign organizations, check here. ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. ► <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> X Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 541,435.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ► <input type="checkbox"/>	
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)	
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> X if the foundation is not required to attach Sch. B.			
3 Interest on savings and temporary cash investments.			
4 Dividends and interest from securities	13,313.	13,313.	
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	37,909.		
b Gross sales price for all assets on line 6a	288,344.	RECEIVED	
7 Capital gain net income (from Part IV, line 2)			
8 Net short-term capital gain		37,909.	
9 Income modifications			
10a Gross sales less returns and allowances		RS-1	
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule) ATCH. 1	660.		
12 Total. Add lines 1 through 11	51,882.	51,222.	
13 Compensation of officers, directors, trustees, etc.	5,474.	2,737.	2,737.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule) ATCH. 2	1,569.		1,569.
b Accounting fees (attach schedule)			
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions) [3]	1,459.	99.	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule) ATCH. 4	250.		250.
24 Total operating and administrative expenses	8,752.	2,836.	4,556.
Add lines 13 through 23.			23,073.
25 Contributions, gifts, grants paid	23,073.		
26 Total expenses and disbursements Add lines 24 and 25	31,825.	2,836.	0. 27,629.
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	20,057.		
b Net investment income (if negative, enter -0-)		48,386.	
c Adjusted net income (if negative, enter -0-)			

SCANNED JUN 10 2016

Operating and Administrative Expenses

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing . . . . .					
	2 Savings and temporary cash investments . . . . .	17,647.	22,095.	22,095.		
	3 Accounts receivable ► 337.					
	Less allowance for doubtful accounts ► 229.	229.	337.	337.		
	4 Pledges receivable ►					
	Less allowance for doubtful accounts ►					
	5 Grants receivable. . . . .					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	7 Other notes and loans receivable (attach schedule) ►					
	Less allowance for doubtful accounts ►					
	8 Inventories for sale or use. . . . .					
	9 Prepaid expenses and deferred charges . . . . .					
	10a Investments - U S and state government obligations (attach schedule). . . . .					
	b Investments - corporate stock (attach schedule) . . . . .	276,638.	314,425.	322,014.		
	c Investments - corporate bonds (attach schedule) . . . . .	201,680.	203,024.	196,989.		
	11 Investments - land, buildings, and equipment basis ►					
Less accumulated depreciation ►						
12 Investments - mortgage loans. . . . .						
13 Investments - other (attach schedule) . . . . .	23,867.					
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) . . . . .	520,061.	539,881.	541,435.			
Liabilities	17 Accounts payable and accrued expenses . . . . .					
	18 Grants payable. . . . .					
	19 Deferred revenue. . . . .					
	20 Loans from officers, directors, trustees, and other disqualified persons. . . . .					
	21 Mortgages and other notes payable (attach schedule) . . . . .					
	22 Other liabilities (describe ► )					
	23 Total liabilities (add lines 17 through 22) . . . . .	0.	0.			
	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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds . . . . .					
	28 Paid-in or capital surplus, or land, bldg , and equipment fund. . . . .					
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .					
	30 Total net assets or fund balances (see instructions) . . . . .	520,061.	539,881.			
31 Total liabilities and net assets/fund balances (see instructions) . . . . .	520,061.	539,881.				

## 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	520,061.
2 Enter amount from Part I, line 27a . . . . .	2	20,057.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3 . . . . .	4	540,118.
5 Decreases not included in line 2 (itemize) ► ATCH 5	5	237.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	539,881.

**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 SEE PART IV SCHEDULE					
b					
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					
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					
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	37,909.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .	{ . . . . . }		3	-6,487.	

**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	28,065.	568,180.	0.049395
2013	29,483.	510,861.	0.057712
2012	26,429.	542,521.	0.048715
2011	27,378.	557,116.	0.049142
2010	24,879.	533,722.	0.046614

2 Total of line 1, column (d) . . . . .	2	0.251578
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	0.050316
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .	4	566,513.
5 Multiply line 4 by line 3 . . . . .	5	28,505.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	484.
7 Add lines 5 and 6 . . . . .	7	28,989.
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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	8	27,629.

**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	968.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	
3	Add lines 1 and 2 . . . . .	3	968.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	968.
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015. . . . .	6a	660.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868). . . . .	6c	1,300.
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d . . . . .	7	1,960.
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	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	992.
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ► 992. Refunded ► 11	11	

**Part VII-A Statements Regarding Activities**

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .		X
<i>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</i>			
1c	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 ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
<i>If "Yes," attach a detailed description of the activities</i>			
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? . . . . .		X
<i>If "Yes," attach the statement required by General Instruction T</i>			
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) ► NY, WI, _____		
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

**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). . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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) . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
14	The books are in care of ► <u>TERRY CHIER</u> Telephone no ► <u>877-225-8345</u> Located at ► <u>4321 N. BALLARD RD. APPLETON, WI</u> ZIP+4 ► <u>54919</u>		
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 . . . . . ► <u>15</u>		
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 ►	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

**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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 . . . . . ► <input type="checkbox"/>	1b	<input checked="" type="checkbox"/> X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? . . . . .	1c	<input checked="" type="checkbox"/> 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? . . . . . If "Yes," list the years ► <u>      </u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>      </u>		
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) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	<input checked="" type="checkbox"/> 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 2015? . . . . .	4b	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	X
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .				

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 6		5,474.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

## **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.

1	N/A
2	
3	
4	

**Part IX-B      Summary of Program-Related Investments (see instructions)**

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

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
<b>Total.</b> Add lines 1 through 3 ►		

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Form 990-PF (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities . . . . .	1a	550,376.
b	Average of monthly cash balances . . . . .	1b	24,764.
c	Fair market value of all other assets (see instructions) . . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	575,140.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3	Subtract line 2 from line 1d . . . . .	3	575,140.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	4	8,627.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	566,513.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	28,326.

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

1	Minimum investment return from Part X, line 6 . . . . .	1	28,326.
2a	Tax on investment income for 2015 from Part VI, line 5 . . . . .	2a	968.
b	Income tax for 2015 (This does not include the tax from Part VI) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	968.
3	Distributable amount before adjustments Subtract line 2c from line 1 . . . . .	3	27,358.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	27,358.
6	Deduction from distributable amount (see instructions) . . . . .	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1 . . . . .	7	27,358.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 . . . . .	1a	27,629.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes . . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required) . . . . .	3b	
b	Cash distribution test (attach the required schedule) . . . . .	4	27,629.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) . . . . .	6	27,629.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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 . . . . .				27,358.
2 Undistributed income, if any, as of the end of 2015			19,524.	
a Enter amount for 2014 only. . . . .				
b Total for prior years 20 13 , 20 12 , 20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .				
b From 2011 . . . . .				
c From 2012 . . . . .				
d From 2013 . . . . .				
e From 2014 . . . . .				
f Total of lines 3a through e . . . . .	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 27,629.			19,524.	
a Applied to 2014, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2015 distributable amount. . . . .				8,105.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
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 . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. . . . .				19,253.
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) . . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	0.			
10 Analysis of line 9				
a Excess from 2011 . . . . .				
b Excess from 2012 . . . . .				
c Excess from 2013 . . . . .				
d Excess from 2014 . . . . .				
e Excess from 2015 . . . . .				

**Part XIV . Private Operating Foundations (see instructions and Part VII-A, question 9)**

NOT APPLICABLE

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . . ►				
b	Check box to indicate whether the foundation is a private operating foundation described in section				4942(j)(3) or 4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
b	85% of line 2a . . . . .				
c	Qualifying distributions from Part XII, line 4 for each year listed .				
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test - enter				
(1)	Value of all assets . . . . .				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .				
c	"Support" alternative test - enter				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties) . . . . .				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) . . . . .				
(3)	Largest amount of support from an exempt organization. . . . .				
(4)	Gross investment income . . . . .				

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)****1 Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ATCH 7				
<b>Total</b>			► 3a	23,073.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments . . . . .					
3 Interest on savings and temporary cash investments .					
4 Dividends and interest from securities . . . . .				14	13,313.
5 Net rental income or (loss) from real estate					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
6 Net rental income or (loss) from personal property. .					
7 Other investment income . . . . .					
8 Gain or (loss) from sales of assets other than inventory				18	37,909.
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a EXCISE TAX REFUND					660.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e) . . . . .					51,222.
13 Total Add line 12, columns (b), (d), and (e)					51,882.

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash . . . . .	1a(1)	X
(2)	Other assets. . . . .	1a(2)	X
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
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

<p>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.</p>		
<p><b>Sign Here</b></p> <p>► <u>Veronica M. Chiu</u> <u>15/27/2016</u></p> <p>Signature of officer or trustee</p>	<p><u>Mar. of Personal Trust + Est. Settlement</u></p> <p>Title</p>	<p>May the IRS discuss this return with the preparer shown below (see instructions)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>LYNETTE M ZIGMAN</b>	Preparer's signature 	Date <b>5/23/14</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00845428</b>
	Firm's name <b>► FOLEY &amp; LARDNER LLP</b>	Firm's EIN ► <b>39-0473800</b>			
	Firm's address <b>► 777 E. WISCONSIN AVE. MILWAUKEE, WI</b>	53202-5306	Phone no	<b>414-271-2400</b>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX REFUND	660.
TOTALS	<u>660.</u>

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOLEY & LARDNER LLP	1,569.			1,569.
TOTALS		<u>1,569.</u>		<u>1,569.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXTENSION PAYMENTS	700.	
ESTIMATED TAX PAYMENTS	660.	
FOREIGN TAXES	99.	
<b>TOTALS</b>	<b><u>1,459.</u></b>	<b><u>99.</u></b>

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION  
NYS EPTL FILING FEE

	REVENUE AND EXPENSES PER BOOKS
	<u>250.</u>
TOTALS	<u>250.</u>

CHARITABLE  
PURPOSES  
250.

ATTACHMENT 4

6206AM M091

010670-0240

ATTACHMENT 4

**HOLDINGS on December 31, 2015**

	Number of shares	Share price	Market value	Cost basis	Unrealized gain or loss	Est. ann. inc. / yield at market	% of account
<b>43A272012 Betty A Lewis Univ of MN Scholarship</b>							
<b>Domestic Equities</b>							
First Trust Large Cap Core AlphaDEX Fund CUSIP 33734K109	586.00	43.26	25,350.36	20,208.82	5,141.54	336.36 1.33%	4.68%
iShares Core S&P Mid-Cap ETF CUSIP 464287507	40.00	139.32	5,572.80	5,695.79	-122.99	87.00 1.56%	1.03%
iShares Global Energy ETF CUSIP: 464287341	456.00	28.03	12,781.68	12,627.73	153.95	481.99 3.77%	2.36%
John Hancock Funds III - Disciplined Value Fund CUSIP: 47803U640	2,496.817	17.20	42,945.25	46,328.86	-3,383.61	0.00	7.94%
JPMorgan Small Cap Equity Fund CUSIP 4812A1373	239.408	43.93	10,517.19	11,870.55	-1,353.36	38.31 0.36%	1.94%
MainStay Large Cap Growth Fund CUSIP 56062X641	3,738.81	9.83	36,752.50	40,935.02	-4,182.52	0.00	6.79%
Mars & Pwr Fds Tr Com CUSIP 56064V205	198.758	104.45	20,760.27	23,089.10	-2,328.83	337.89 1.63%	3.84%
SPDR S&P 500 ETF Trust CUSIP 78462F103	264.00	203.87	53,821.68	37,316.53	16,505.15	1,110.38 2.06%	9.95%
SPDR S&P 500 Growth ETF CUSIP 78464A409	160.00	100.17	16,027.20	16,126.96	-99.76	251.36 1.57%	2.96%
SPDR S&P 500 Value ETF CUSIP: 78464A508	160.00	95.92	15,347.20	16,333.36	-986.16	388.80 2.53%	2.84%
Vanguard Mid-Cap Value ETF CUSIP 922908512	127.00	85.95	10,915.65	11,138.99	-223.34	443.10 4.06%	2.02%
<b>Total Domestic Equities</b>			<b>\$250,791.78</b>	<b>\$241,671.17</b>	<b>\$9,120.07</b>	<b>\$347,519.13</b> <b>1.39%</b>	<b>4.635%</b>
<b>International Equities</b>							
Vanguard FTSE Developed Markets ETF CUSIP: 921943858	1,070.00	36.72	39,290.40	38,457.62	832.78	1,145.97 2.92%	7.26%
Vanguard MSCI Emerging Markets ETF CUSIP: 922042858	384.00	32.71	12,560.64	12,802.10	-241.46	409.34 3.26%	2.32%

**HOLDINGS on December 31, 2015 (continued)**

	Number of shares	Share price	Market value	Cost basis	Unrealized gain or loss	Est. ann. inc. / yield at market	% of account
<b>43A272012 Betty A Lewis Univ of MN Scholarship (continued)</b>							
<b>International Equities (continued)</b>							
WisdomTree Europe Hedged Equity Fund CUSIP: 97717X701	360.00	53.81	19,371.60	21,493.71	-2,122.11	1,827.72 9.44%	3.58%
<b>Total International Equities</b>		<b>\$71,222.64</b>	<b>\$72,753.43</b>	<b>-\$1,530.79</b>	<b>\$3,383.03</b>	<b>4.75%</b>	<b>13.16%</b>
<b>Domestic Fixed Income</b>							
Deutsche Portfolio TR Fltg Rate Instl CUSIP: 25157W800	793.651	8.48	6,730.16	7,500.00	-769.84	311.90 4.63%	1.24%
DoubleLine Total Return Bond Fund CUSIP: 258620103	3,028.499	10.78	32,647.22	33,574.56	-927.34	1,356.77 4.16%	6.03%
Fannie Mae REMICS FNR 2011-99 LM 25% 25 Jan 2030 CUSIP: 3136A1KU8	12,128.51	101.5736	12,319.36	12,323.31	-3.95	303.21 2.46%	2.28%
Federated Total Return Bond Fund CUSIP: 31428Q101	2,005.17	10.65	21,355.06	22,355.04	-999.98	663.71 3.11%	3.95%
Fidelity Focused High Income Fund CUSIP: 316146794	1,233.085	8.01	9,877.01	11,184.08	-1,307.07	478.44 4.84%	1.83%
Freddie Mac REMICS FHR 2993 TF Flt 15 Jun 2025 CUSIP: 31395VBF5	11,449.80	99.7621	11,422.56	11,477.46	-54.90	77.92 0.68%	2.11%
HSBC USA Inc Floating 3% 18 Jun 2024 CUSIP: 40433BEB0	10,000.00	99.70	9,970.00	10,000.00	-30.00	300.00 3.01%	1.84%
iShares iBoxx USD Investment Grade Corporate Bond ETF CUSIP: 464287242	73.00	114.01	8,322.73	8,442.67	-119.94	289.15 3.47%	1.54%
Nuveen Preferred Securities Fund CUSIP: 670700400	681.354	16.92	11,528.51	11,900.00	-371.49	666.36 5.78%	2.13%

**HOLDINGS on December 31, 2015 (continued)**

	Number of shares	Share price	Market value	Cost basis	Unrealized gain or loss	Est. ann. inc. / yield at market	% of account
<b>43A272012 Betty A Lewis Univ of MN Scholarship (continued)</b>							
<b>Domestic Fixed Income (continued)</b>							
Vanguard Short-Term Investment Grade Fund	5,825.889	10.56	61,521.39	62,609.57	-1,088.18	1,159.35	11.37%
<b>Total Domestic Fixed Income</b>			<b>\$185,694.00</b>	<b>\$191,366.69</b>	<b>-\$5,672.69</b>	<b>\$5,606.81</b>	<b>34.32%</b>
<b>International Fixed Income</b>							
Goldman Sachs Emerging Markets Debt Fund	953,944	11.84	11,294.70	11,657.20	-362.50	594.31	2.09%
<b>Total International Fixed Income</b>			<b>\$11,294.70</b>	<b>\$11,657.20</b>	<b>-\$362.50</b>	<b>\$594.31</b>	<b>5.26%</b>
<b>Cash &amp; Equivalents</b>							
SEI Daily Income Prime Obligation Fund	21,980.78	1.00	21,980.78	21,980.78	0.00	4.02	4.06%
CUSIP: 783965403							
US Dollar			114.66				0.02%
<b>Total Cash &amp; Equivalents</b>			<b>\$22,095.44</b>	<b>\$21,980.78</b>	<b>\$0.00</b>	<b>\$4.02</b>	<b>4.08%</b>
<b>Total for 43A272012 Betty A Lewis Univ of MN Scholarship</b>			<b>\$541,098.56</b>	<b>\$539,429.81</b>	<b>\$1,554.09</b>	<b>\$13,063.36</b>	<b>100.00%</b>
							2.41%

*Insurance policies are valued at net cash surrender value obtained from the insurer on an approximate annual basis. The market value reported on this statement may not reflect the actual value as of the statement date.*

*The Market Value represents prices obtained from various industry resources. Certain prices may be impacted by the frequency of reporting and are not guaranteed. Real property will be valued according to current appraisals, or pursuant to annual tax assessments for periods in which appraisals are not available. Other assets for which markets do not exist will be valued pursuant to best available means.*

*For covered securities, cost basis is either the original purchase price or the federal tax cost given to us when an asset is transferred into the account. The information on a covered security will be reported to the IRS for the year in which a sale of such security occurs. Assets without a cost basis (non-covered securities) may reflect an incorrect gain or loss amount when sold.*

ATTACHMENT 5FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK TO TAX COST ADJUSTMENTS	237.
TOTAL	<u>237.</u>

## FORM 990-PF - PART IV

## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description			P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
			TOTAL CAPITAL GAIN DISTRIBUTIONS			9,026.	
34,637.			SEE ATTACHED SCHEDULE PROPERTY TYPE: SECURITIES 41,124.		P	VARIOUS	VARIOUS
244,681.			SEE ATTACHED SCHEDULE PROPERTY TYPE: SECURITIES 209,311.		P	VARIOUS	VARIOUS
TOTAL GAIN(LOSS) .....						<u>37,909.</u>	

ACCT 342A 43A272012  
FROM 01/01/2015  
TO 12/31/2015

THRIVENT TRUST COMPANY  
STATEMENT OF CAPITAL GAINS AND LOSSES  
BETTY A LEWIS UNIV OF MN SCHOLARSHIP  
  
TRUST YEAR ENDING 12/31/2015

PAGE 96  
RUN 05/12/2016  
02.02.47 PM

TRUST YEAR ENDING 12/31/2015

TAX PREPARER: 1  
TRUST ADMINISTRATOR: AEW  
INVESTMENT OFFICER. ANR

LEGEND - F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET	DISCOUNT	TERM	NC	8949
482.8750 ARTISAN MID CAP VALUE FD-INV - 04314H709 - MINOR = 225										
SOLD		11/17/2015	11115.78							
ACQ	180 1440	03/16/2015	4146.91	4500.00	-353.09	0.00	ST	C		
	133 0620	04/15/2014	3063.09	3591.33	-528.24	0.00	LT	F		
	169 6690	01/23/2014	3905.78	4497.92	-592.14	0.00	LT	F		
293.8720 DODGE & COX INTL STOCK FUND - 256206103 - MINOR = 225										
SOLD		01/23/2015	12551.27							
ACQ	293.8720	06/10/2013	12551.27	11034.90	1516.37	0.00	LT	F		
719.7200 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		01/01/2015	719.72							
ACQ	719.7200	03/27/2014	719.72	733.64	-13.92	0.00	ST	C		
333.7900 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		02/02/2015	333.79							
ACQ	333.7900	03/27/2014	333.79	339.91	-6.12	0.00	ST	C		
598.8700 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		03/02/2015	598.87							
ACQ	598.8700	03/27/2014	598.87	609.36	-10.49	0.00	ST	C		
300.3900 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		04/01/2015	300.39							
ACQ	300.3900	03/27/2014	300.39	305.33	-4.94	0.00	LT	F		
432.2100 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		05/01/2015	432.21							
ACQ	432.2100	03/27/2014	432.21	438.92	-6.71	0.00	LT	F		
387.3000 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		06/01/2015	387.30							
ACQ	387.3000	03/27/2014	387.30	392.93	-5.63	0.00	LT	F		
421.1800 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		07/01/2015	421.18							
ACQ	421.1800	03/27/2014	421.18	426.94	-5.76	0.00	LT	F		
324.7700 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		08/03/2015	324.77							
ACQ	324.7700	03/27/2014	324.77	328.88	-4.11	0.00	LT	F		
229.8300 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		09/01/2015	229.83							
ACQ	229.8300	03/27/2014	229.83	232.71	-2.88	0.00	LT	F		
154.8900 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		10/01/2015	154.89							
ACQ	154.8900	03/27/2014	154.89	156.81	-1.92	0.00	LT	F		
479.6800 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		11/02/2015	479.68							
ACQ	479.6800	03/27/2014	479.68	487.47	-7.79	0.00	LT	F		
218.5600 FNR 2011-99 LM 2.5% 25 JAN 2030 - 3136A1KU8 - MINOR = 366										
SOLD		12/01/2015	218.56							
ACQ	218.5600	03/27/2014	218.56	222.07	-3.51	0.00	LT	F		
259.2300 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		01/01/2015	259.23							
ACQ	259.2300	09/13/2013	259.23	253.47	5.76	0.00	LT	Y	F	
119.0100 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		02/02/2015	119.01							
ACQ	119.0100	09/13/2013	119.01	116.37	2.64	0.00	LT	Y	F	
451.0600 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		03/02/2015	451.06							
ACQ	451.0600	09/13/2013	451.06	441.04	10.02	0.00	LT	Y	F	
217.4200 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		04/01/2015	217.42							
ACQ	217.4200	09/13/2013	217.42	212.59	4.83	0.00	LT	Y	F	
1165.0200 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		05/01/2015	1165.02							
ACQ	1165.0200	09/13/2013	1165.02	1139.13	25.89	0.00	LT	Y	F	
678.5700 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		06/01/2015	678.57							
ACQ	678.5700	09/13/2013	678.57	663.49	15.08	0.00	LT	Y	F	
1158.5300 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		07/01/2015	1158.53							
ACQ	1158.5300	09/13/2013	1158.53	1132.79	25.74	0.00	LT	Y	F	
449.5300 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		08/03/2015	449.53							
ACQ	449.5300	09/13/2013	449.53	439.54	9.99	0.00	LT	Y	F	
212.3900 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		09/01/2015	212.39							
ACQ	212.3900	09/13/2013	212.39	207.67	4.72	0.00	LT	Y	F	
385.7000 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		10/01/2015	385.70							
ACQ	385.7000	09/13/2013	385.70	377.13	8.57	0.00	LT	Y	F	
462.9800 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		11/02/2015	462.98							
ACQ	462.9800	09/13/2013	462.98	452.69	10.29	0.00	LT	Y	F	
403.4700 FNR 2013-103 JU 3.5% 25 OCT 2043 - 3136AGNT5 - MINOR = 366										
SOLD		12/01/2015	403.47							
ACQ	403.4700	09/13/2013	403.47	394.51	8.96	0.00	LT	Y	F	
364.5700 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319										
SOLD		01/15/2015	364.57							
ACQ	364.5700	03/05/2014	364.57	365.74	-1.17	0.00	ST	C		

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BETTY A LEWIS UNIV OF MN SCHOLARSHIP  
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TAX PREPARER. 1  
TRUST ADMINISTRATOR: AEW  
INVESTMENT OFFICER: ANR

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
267.5000 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 02/15/2015 267.50				267.50			
ACQ 267.5000 03/05/2014 267.50				268.22	-0.72	0.00 ST	C
237.0800 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 03/16/2015 237.08				237.08			
ACQ 237.0800 03/05/2014 237.08				237.69	-0.61	0.00 LT	F
254.8600 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 04/15/2015 254.86				254.86			
ACQ 254.8600 03/05/2014 254.86				255.49	-0.63	0.00 LT	F
316.8300 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 05/15/2015 316.83				316.83			
ACQ 316.8300 03/05/2014 316.83				317.59	-0.76	0.00 LT	F
270.9900 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 06/01/2015 270.99				270.99			
ACQ 270.9900 03/05/2014 270.99				271.60	-0.61	0.00 LT	F
232.1200 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 07/15/2015 232.12				232.12			
ACQ 232.1200 03/05/2014 232.12				232.63	-0.51	0.00 LT	F
193.5700 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 08/01/2015 193.57				193.57			
ACQ 193.5700 03/05/2014 193.57				193.98	-0.41	0.00 LT	F
254.5800 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 09/01/2015 254.58				254.58			
ACQ 254.5800 03/05/2014 254.58				255.12	-0.54	0.00 LT	F
202.6300 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 10/01/2015 202.63				202.63			
ACQ 202.6300 03/05/2014 202.63				203.05	-0.42	0.00 LT	F
236.3400 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 11/02/2015 236.34				236.34			
ACQ 236.3400 03/05/2014 236.34				236.92	-0.58	0.00 LT	F
276.3400 FHR 2993 TF FLT 15 JUN 2025 - 31395VBF5 - MINOR = 319							
SOLD 12/01/2015 276.34				276.34			
ACQ 276.3400 03/05/2014 276.34				277.01	-0.67	0.00 LT	F
236.0000 FT TACTICAL HIGH YIELD ETF - 33738D408 - MINOR = 157							
SOLD 04/07/2015 11944.21				11944.21			
ACQ 236.0000 06/06/2013 11944.21				11904.22	39.99	0.00 LT	F
720.5770 GOLDMAN SACHS EMRG MKT DBT-I - 38143H886 - MINOR = 225							
SOLD 04/07/2015 9000.00				9000.00			
ACQ 720.5770 11/13/2013 9000.00				8805.45	194.55	0.00 LT	F
446.0000 ISHARES NORTH AMERICAN NATUR - 464287374 - MINOR = 157							
SOLD 12/22/2015 12475.51				12475.51			
ACQ 246.0000 02/12/2015 6881.11				9644.09	-2762.98	0.00 ST	C
200.0000 04/07/2015 5594.40				7771.60	-2177.20	0.00 ST	C
79.0000 ISHARES INTERMEDIATE CREDIT - 464288638 - MINOR = 157							
SOLD 10/01/2015 8573.32				8573.32			
ACQ 24.0000 04/15/2014 2604.55				2632.56	-28.01	0.00 LT	F
55.0000 02/06/2014 5968.77				5990.59	-21.82	0.00 LT	F
1102.0540 LOOMIS SAYLES BOND FUND-INS - 543495840 - MINOR = 225							
SOLD 04/01/2015 16056.93				16056.93			
ACQ 1102.0540 04/24/2013 16056.93				17147.96	-1091.03	0.00 LT	F
779.4690 OPPENHEIMER SR FLOAT RATE-Y - 68381K408 - MINOR = 225							
SOLD 01/09/2015 6298.11				6298.11			
ACQ 717.7030 09/17/2013 5799.04				6000.00	-200.96	0.00 LT	F
61.7660 07/26/2013 499.07				516.98	-17.91	0.00 LT	F
437.7610 T ROWE PRICE EMERG MKT ST - 77956H864 - MINOR = 225							
SOLD 12/23/2015 12681.94				12681.94			
ACQ 200.3290 05/27/2015 5803.53				6981.47	-1177.94	0.00 ST	C
101.6850 04/07/2015 2945.82				3500.00	-554.18	0.00 ST	C
135.7470 03/05/2014 3932.59				4200.00	-267.41	0.00 LT	F
168.0000 SPDR S&P 500 ETF TRUST - 78462F103 - MINOR = 157							
SOLD 04/07/2015 35034.10				35034.10			
ACQ 36.0000 03/20/2013 7507.31				5597.00	1910.31	0.00 LT	F
20.0000 06/20/2013 4170.73				3216.99	953.74	0.00 LT	F
112.0000 05/08/2013 23356.06				18257.12	5098.94	0.00 LT	F
280.0000 SPDR S&P 500 ETF TRUST - 78462F103 - MINOR = 157							
SOLD 06/24/2015 58958.54				58958.54			
ACQ 21.0000 01/16/2013 4421.89				3088.72	1333.17	0.00 LT	F
35.0000 03/20/2013 7369.82				5440.10	1929.72	0.00 LT	F
93.0000 02/20/2013 19582.66				14183.43	5399.23	0.00 LT	F
39.0000 03/20/2013 8212.08				6063.42	2148.66	0.00 LT	F
92.0000 01/17/2013 19372.09				13594.75	5777.34	0.00 LT	F
94.0000 SPDR GOLD SHARES - 78463V107 - MINOR = 157							
SOLD 03/12/2015 10411.25				10411.25			
ACQ 4.0000 08/11/2010 443.03				471.40	-28.37	0.00 LT28 Y	F
30.0000 07/27/2010 3322.74				3409.80	-87.06	0.00 LT28 Y	F
50.0000 07/16/2010 5537.90				5812.99	-275.09	0.00 LT28 Y	F
10.0000 07/19/2010 1107.58				1153.70	-46.12	0.00 LT28 Y	F
112.0000 VANGUARD REIT ETF - 922908553 - MINOR = 157							
SOLD 02/12/2015 9528.67				9528.67			
ACQ 112.0000 12/28/2011 9528.67				6414.26	3114.41	0.00 LT	F
113.0000 VANGUARD REIT ETF - 922908553 - MINOR = 157							
SOLD 03/12/2015 9278.48				9278.48			
ACQ 113.0000 12/28/2011 9278.48				6471.53	2806.95	0.00 LT	F

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TAX PREPARER: 1  
TRUST ADMINISTRATOR: AEW  
INVESTMENT OFFICER: ANR

LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
325.0000 VANGUARD TOTAL STOCK MKT ETF - 922908769 - MINOR = 157							
SOLD		03/12/2015	34758.14				
ACQ	100 0000	11/07/2013	10694.81	9148.88	1545.93	0.00	LT F
	20 0000	11/07/2013	2138.96	1831.97	306.99	0.00	LT F
	205 0000	07/10/2013	21924.37	17529.84	4394.53	0.00	LT F
105.0000 WISDOMTREE EUROPE HEDGED EQU - 97717X701 - MINOR = 157							
SOLD		05/22/2015	6981.47				
ACQ	105 0000	01/26/2015	6981.47	6410.35	571.12	0.00	ST C
TOTALS			279319.23	250435.75			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	-436.64	132.49	0.00	0.00	0.00*
COVERED FROM ABOVE	-6486.69	0.00	35674.32	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	9025.92			0.00
	-6486.69	-436.64	44832.73	0.00	0.00	0.00
STATE						
NONCOVERED FROM ABOVE	0.00	-436.64	132.49	0.00	0.00	0.00*
COVERED FROM ABOVE	-6486.69	0.00	35674.32	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	9025.92			0.00
	-6486.69	-436.64	44832.73	0.00	0.00	0.00

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
NEW YORK	N/A	N/A

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
THRIVENT FINANCIAL BANK PO BOX 2817 APPLETON, WI 54912-2817	TRUSTEE 10.00	5,474.	0.	0.	0.
	GRAND TOTALS	<u>5,474.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

## FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7

## RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

## RECIPIENT NAME AND ADDRESS

UNIVERSITY OF MINNESOTA FOUNDATION  
MCNAMARA ALUMNI CENTER  
200 OAK STREET SE, SUITE 500  
MINNEAPOLIS, MN 55455

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF MINNESOTA FOUNDATION MCNAMARA ALUMNI CENTER 200 OAK STREET SE, SUITE 500 MINNEAPOLIS, MN 55455	NONE PC	GENERAL	23,073.
		TOTAL CONTRIBUTIONS PAID	<u>23,073.</u>