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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation BERENICE M EISWIRTH SCHOLARSHIP FD		A Employer identification number 41-6534958	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		B Telephone number (see instructions) (507) 285-7953	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,308,347		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	34,245	34,197		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	14,955			
	b Gross sales price for all assets on line 6a 220,973				
	7 Capital gain net income (from Part IV, line 2) . . .		14,955		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total.Add lines 1 through 11	49,200	49,152		
	13 Compensation of officers, directors, trustees, etc	18,262	14,610		3,652
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).	1,616	0	0	1,616
	b Accounting fees (attach schedule).	1,000	0	0	1,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	1,454	406		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings.		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	83			83
	24 Total operating and administrative expenses. Add lines 13 through 23	22,415	15,016	0	6,351
	25 Contributions, gifts, grants paid	73,200			73,200
	26 Total expenses and disbursements.Add lines 24 and 25	95,615	15,016	0	79,551
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-46,415			
	b Net investment income (if negative, enter -0-)		34,136		
	c Adjusted net income(if negative, enter -0-) . . .			0	

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	2,123	2,415	2,415
	2	Savings and temporary cash investments	20,772	36,744	36,744
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	845,829 	750,929	874,865
	c	Investments—corporate bonds (attach schedule)	377,710 	299,006	282,691
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)		110,720	109,231	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	 2,246	 2,401	 2,401	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,248,680	1,202,215	1,308,347	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	913,660	1,202,215	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	335,020		
	30	Total net assets or fund balances(see instructions)	1,248,680	1,202,215	
31	Total liabilities and net assets/fund balances(see instructions)	1,248,680	1,202,215		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,248,680
2	Enter amount from Part I, line 27a	2	-46,415
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,202,265
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	50
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,202,215

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	14,955
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	79,660	1,466,574	0 054317
2013	70,003	1,405,069	0 049822
2012	76,448	1,319,183	0 057951
2011	71,905	1,316,916	0 054601
2010	60,504	1,144,282	0 052875

2	Total of line 1, column (d).	2	0 269566
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 053913
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,384,159
5	Multiply line 4 by line 3.	5	74,624
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	341
7	Add lines 5 and 6.	7	74,965
8	Enter qualifying distributions from Part XII, line 4.	8	79,551

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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

341

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

341

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,628

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

0

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

1,628

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

0

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

1,287

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 172 Refunded

11

1,115

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation \$ _____ (2) On foundation managers \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
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 .

8b

Yes

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

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of <u>US BANK NATIONAL ASSOCIATION</u> Telephone no <u>(507) 285-7953</u> Located at <u>155 1ST AVE SW ROCHESTER MN</u> ZIP+4 <u>55902</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.	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		No
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?. ☐ Yes ☒ No If "Yes," list the years ☐ 20____, ☐ 20____, ☐ 20____, ☐ 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐ 20____, ☐ 20____, ☐ 20____, ☐ 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

No

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

c

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

☐ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

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

6b

No

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

7a

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

☐ Yes ☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
US BANK NATIONAL ASSOCIATION	TRUSTEE	18,262		
155 1ST AVE SW	1			
ROCHESTER, MN 55902				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

0

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

Total number of others receiving over \$50,000 for professional services.	0
--	---

Total. Add lines 1 through 3 ▶

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,380,442
b	Average of monthly cash balances.	1b	24,796
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,405,238
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,405,238
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,079
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,384,159
6	Minimum investment return.Enter 5% of line 5.	6	69,208

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	69,208
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	341
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	341
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	68,867
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	68,867
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	68,867

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	79,551
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	79,551
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	341
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	79,210

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				68,867
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 20 , 20		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	3,884			
b From 2011.	7,616			
c From 2012.	10,127			
d From 2013.	1,958			
e From 2014.	7,959			
f Total of lines 3a through e.	31,544			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 79,551				
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.				68,867
e Remaining amount distributed out of corpus	10,684			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	42,228			
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	3,884			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	38,344			
10 Analysis of line 9				
a Excess from 2011.	7,616			
b Excess from 2012.	10,127			
c Excess from 2013.	1,958			
d Excess from 2014.	7,959			
e Excess from 2015.	10,684			

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. . . . ►

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

• 85% of line 2a

Qualifying distributions from Part XII,
line 4 for each year listed

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

Complete 3a, b, or c for the
alternative test relied upon

"Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying
under section 4942(j)(3)(B)(i)

• "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .

“Support” alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

Information Regarding Foundation Managers:

■ 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))

• 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

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 email address of the person to whom applications should be addressed

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

[illegible]

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 See Additional Data Table				
Total			3a	73,200
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[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

Sign Here

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

* * * * *

2016-05-05

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use
Only**

Print/Type preparer's name DONALD J ROMAN	Preparer's Signature	Date 2016-05-05	Check if self-employed ☒	PTIN P00364310
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219			Phone no (412) 355-6000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
500 ISHARES MSCI EMERGING MARKETS ETF			2015-08-28
600 SPDR DOW JONES INTERNATIONAL ETF			2015-08-28
2457 851 ABERDEEN FDS EMRGN			2015-08-31
80 827 ABERDEEN FDS EMRGN		2014-12-19	2015-08-31
5116 279 BAIRD AGGREGATE BOND FD INSTL		2014-09-05	2015-08-31
1389 065 OPPENHEIMER DEVELOPING MARKETS I			2015-08-31
22 776 OPPENHEIMER DEVELOPING MARKETS I		2014-12-05	2015-08-31
2739 033 TCW EMERGING MARKETS INCOME FUND			2015-08-31
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,800		21,012	-4,212
23,889		21,380	2,509
29,396		34,807	-5,411
967		1,085	-118
54,744		55,000	-256
41,352		48,248	-6,896
678		830	-152
20,981		23,656	-2,675
			32,166

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-4,212
			2,509
			-5,411
			-118
			-256
			-6,896
			-152
			-2,675

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

CENTRAL HIGH SCHOOL PRINCIPAL
275 N LEXINGTON PKWY
ST PAUL, MN 55104
(651) 632-6000

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

DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

c Any submission deadlines

DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

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

\$3,000 A YEAR FOR FOUR YEARS FOR WORTHY GRADUATING SENIORS WHO NEED FINANCIAL ASSISTANCE TO ATTEND A
RECOGNIZED COLLEGE OR UNIVERSITY TO STUDY MATHEMATICS, OR ONE OF THE PHYSICAL SCIENCES, OR
ENGINEERING

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

COMO PARK HIGH SCHOOL PRINCIPAL
740 WEST ROSE ROAD
ST PAUL, MN 55117
(651) 293-8800

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

DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

c Any submission deadlines

DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

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

\$3,000 A YEAR FOR FOUR YEARS FOR WORTHY GRADUATING SENIORS WHO NEED FINANCIAL ASSISTANCE TO ATTEND A
RECOGNIZED COLLEGE OR UNIVERSITY TO STUDY MATHEMATICS, OR ONE OF THE PHYSICAL SCIENCES, OR
ENGINEERING

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AUGSBURG COLLEGE 2211 RIVERSIDE AVENUE CB 309 SCHL MINNEAPOLIS,MN 55454	NONE	PC	SCHOLARSHIPS	3,000
COLLEGE OF ST BENEDICT 37 SOUTH COLLEGE AVE 244 ST JOSEPH,MN 56374	NONE	PC	SCHOLARSHIPS	3,000
UNIVERSITY OF PENNSYLVANIA 3541 WALNUT ST PHILADELPHIA,PA 19104	NONE	PC	SCHOLARSHIPS	3,000
UNIVERSITY OF ILLINOIS AT URBANA-CH OFFICE OF STUDENT FINANCIAL AID 620 E JOHN ST CHAMPAIGN,IL 61820	NONE	PC	SCHOLARSHIP	3,200
GRINNELL COLLEGE 1103 PARK STREET GRINNELL,IA 501121690	NONE	PC	SCHOLARSHIP	6,000
UNIVERSITY OF MINNESOTA TWIN CITIES 106 PLEASANT ST SE MINNEAPOLIS,MN 55455	NONE	PC	SCHOLARSHIPS	24,200
UNIVERSITY OF WISCONSIN - MADISON BURSAR OFFICE ATTNSCHOLARSHIPS 21 N PARK ST SUITE 7101 MADISON,WI 537151218	NONE	PC	SCHOLARSHIPS	6,400
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVE CAMBRIDGE,MA 021394307	NONE	PC	SCHOLARSHIP	3,200
ST OLAF COLLEGE 1520 ST OLAF AVE NORTHFIELD,MN 550571098	NONE	PC	SCHOLARSHIP	9,000
CARLETON COLLEGE FINANCIAL AID OFFICE ONE NORTH COLLEGE ST NORTHFIELD,MN 55057	NONE	PC	SCHOLARSHIP	3,200
LAWRENCE UNIVERSITY 711 E BOLT WAY SPC 32 APPLETON,WI 54911	NONE	PC	SCHOLARSHIPS	3,000
GEORGETOWN UNIVERSITY G-19 HEALY HALL BOX 571852 WASHINGTON,DC 20057	NONE	PC	SCHOLARSHIP	3,000
UNIVERSITY OF ROCHESTER THE BURSAR'S OFFICE PO BOX 270037 ROCHESTER,NY 14672	NONE	PC	SCHOLARSHIP	3,000
Total				73,200

TY 2015 Accounting Fees Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2015 Investments Corporate Bonds Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN CORE BOND FD	138,384	137,207
NUVEEN HIGH INCOME BOND FD	24,484	19,459
DRIEHAUS ACTIVE INCOME FUND	30,000	29,554
TCW EMERGING MARKETS INCOME FD		
NUVEEN STRATEGIC INCOME I FCBY	36,138	36,436
COLUMBIA INCOME FD CL Z	60,000	54,676
BAIRD AGGREGATE BOND FD INSTL		
GOLDMAN SACHS COMM STRAT INS	10,000	5,359

TY 2015 Investments Corporate Stock Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUVEEN DIVIDEND VALUE FUND	154,980	170,174
NUVEEN EQUITY INDEX	87,251	124,453
NUVEEN MID CAP GRWTH	36,662	37,835
NUVEEN REAL ESTATE SEC	26,829	33,522
ISHARES MSCI EMERGING MKTS		
T ROWE PRICE SM CAP VAL	21,285	24,437
ABERDEEN FDS EMRGN MKT INSTL		
GOLDMAN SACHS M C VALUE	21,521	19,771
SPDR DJ WILSHIRE INTERNATIONAL		
T ROWE PRICE INTL GR&INC	87,156	84,808
ISHARES MSCI EAFE VALUE INDEX	23,646	23,260
SPRD S&P 500 EFT TRUST SPY	141,268	193,677
VANGUARD INTL GROWTH FUND	75,059	98,031
IPATH DOW JONES UBS COMMODITY	27,668	16,103
OPPENHEIMER DEVELOPING MKTS FD		
T ROWE PRICE SC STOCK	17,604	18,412
VANGUARD MIDCAP VALUE INDEX	30,000	30,382

TY 2015 Investments - Other Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DOUBLELINE TOTAL RET BD I	AT COST	50,000	49,495
ISHARES MSCI EAFE SMALL CAP ET	AT COST	17,011	17,233
OPPENHEIMER SENIOR FLOATING RA	AT COST	20,000	18,997
VANGUARD GLBL EX US REAL ESTAT	AT COST	23,709	23,506

TY 2015 Legal Fees Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	1,616			1,616

TY 2015 Other Assets Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	2,246	2,401	2,401

TY 2015 Other Decreases Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Description	Amount
ROUNDING ADJUSTMENT	50

TY 2015 Other Expenses Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE- PRINCI	29	0		29
OTHER ALLOCABLE EXPENSE- INCOME	29	0		29
OTHER NON-ALLOCABLE EXPENSE -	25	0		25

TY 2015 Taxes Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	349	349		0
FEDERAL ESTIMATES - INCOME	641	0		0
FEDERAL ESTIMATES - PRINCIPAL	407	0		0
FOREIGN TAXES ON NONQUALIFIED	57	57		0