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EXTENDED TO JANUARY 17, 2017
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning MAR 1, 2015, and ending FEB 29, 2016

Name of foundation DRISCOLL FOUNDATION		A Employer identification number 41-6012065
Number and street (or P.O. box number if mail is not delivered to street address) 30 E. 7TH STREET, SUITE 2000		B Telephone number 6512280935
City or town, state or province, country, and ZIP or foreign postal code ST PAUL, MN 55101-4930		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <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) \$ 29,415,179. (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	3,661,788.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	724,499.	681,730.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,754,525.			STATEMENT 1
	b Gross sales price for all assets on line 6a	10,937,572.			
	7 Capital gain net income (from Part IV, line 2)		6,092,077.		
	8 Net short-term capital gain			N/A	
	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)				
	11 Other income	262,789.	457,435.	0.	STATEMENT 3
	12 Total. Add lines 1 through 11	10,403,601.	7,231,242.	0.	
	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	1,313.	0.	0.	1,313.
	b Accounting fees STMT 5	100,604.	12,293.	0.	86,811.
	c Other professional fees STMT 6	840.	0.	0.	840.
	17 Interest		65,552.		
	18 Taxes STMT 7	162,813.	16,929.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	25.	125,825.	0.	25.
	24 Total operating and administrative expenses. Add lines 13 through 23	265,595.	220,599.	0.	88,989.
	25 Contributions, gifts, grants paid	1,416,000.			1,416,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,681,595.	220,599.	0.	1,504,989.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	8,722,006.			
	b Net investment income (if negative, enter -0-)		7,010,643.		
	c Adjusted net income (if negative, enter -0-)			0.	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			2.	1.	4.
	2	Savings and temporary cash investments					
	3	Accounts receivable	400,000.			400,000.	400,000.
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	STMT 10	13,282,138.	17,778,663.	18,414,457.	
	c	Investments - corporate bonds	STMT 11	7,468,005.	7,194,862.	6,852,091.	
	Liabilities	11	Investments - land, buildings, and equipment: basis				
		Less: accumulated depreciation					
12		Investments - mortgage loans					
13		Investments - other	STMT 12	2,585,720.	3,149,907.	3,737,645.	
14		Land, buildings, and equipment: basis					
		Less: accumulated depreciation					
15		Other assets (describe)		10,981.	10,982.	10,982.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		23,346,846.	28,534,415.	29,415,179.	
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds		23,346,846.	28,534,415.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		23,346,846.	28,534,415.			
31	Total liabilities and net assets/fund balances		23,346,846.	28,534,415.			

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	23,346,846.
2	Enter amount from Part I, line 27a	2	8,722,006.
3	Other increases not included in line 2 (itemize) PRIOR PERIOD ADJUSTMENTS	3	67,676.
4	Add lines 1, 2, and 3	4	32,136,528.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	3,602,113.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,534,415.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 10,937,572.		4,845,495.	6,092,077.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			6,092,077.

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	6,092,077.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	5,007,622.

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	1,383,651.	30,447,937.	.045443
2013	1,208,838.	28,597,252.	.042271
2012	1,236,734.	26,176,723.	.047246
2011	1,134,480.	24,605,931.	.046106
2010	968,717.	22,057,055.	.043919

2 Total of line 1, column (d)	2	.224985
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	.044997
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	31,181,621.
5 Multiply line 4 by line 3	5	1,403,079.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	70,106.
7 Add lines 5 and 6	7	1,473,185.
8 Enter qualifying distributions from Part XII, line 4	8	1,504,989.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	70,106.
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	70,106.
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	70,106.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	140,063.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	140,063.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	69,957.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 69,957. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MN</u>		
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	

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► FIDUCIARY COUNSELLING, INC Telephone no. ► 651-228-0935 Located at ► 30 E. 7TH STREET, SUITE 2000, ST PAUL, MN ZIP+4 ► 55101-4930		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 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 ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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

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

☐ Yes ☒ No

7b

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

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FIDUCIARY COUNSELLING INC --- 30 E 7TH STREET, SUITE 2000, ST PAUL, MN 55101-4930	ACCOUNTING & TAX	100,604.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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

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	28,704,483.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	2,951,985.
d	Total (add lines 1a, b, and c)	1d	31,656,468.
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	31,656,468.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	474,847.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,181,621.
6	Minimum investment return. Enter 5% of line 5	6	1,559,081.

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	1,559,081.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	70,106.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	70,106.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,488,975.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,488,975.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,488,975.

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	1,504,989.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,504,989.
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	5	70,106.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,434,883.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,488,975.
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only			1,420,952.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,504,989.				
a Applied to 2014, but not more than line 2a			1,420,952.	
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				84,037.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,404,938.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	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 XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				1,416,000.
Total			3a	1,416,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

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?		Yes	No
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.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer or trustee <u>EDH Conkelt D. Hawker</u>		Date <u>1/16/17</u>			Title <u>PRESIDENT</u>	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	KIM M. MERTENS		<u>[Signature]</u>		1-3-17		P01059443
	Firm's name ▶ FIDUCIARY COUNSELLING, INC					Firm's EIN ▶ 41-0445819	
	Firm's address ▶ 30 E. 7TH STREET, SUITE 2000 SAINT PAUL, MN 55101-4930					Phone no. 651-228-0935	

Form **990-PF** (2015)

DRISCOLL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b WASH SALES	P		
c LONG TERM DISTRIBUTION	P		
d CPOF - STCG	P		
e CPOF - LTCG	P		
f CPOF - SEC 1231 GAIN	P		
g CPOF - SEC 1256 GAIN	P		
h CPOF II - STCG	P		
i CPOF II - LTCG	P		
j CPOF II - SEC 1231 GAIN	P		
k CPOF II - SEC 1256 GAIN	P		
l CPOF III - STCG	P		
m CPOF III - LTCG	P		
n CPOF III - SEC 1231 LOSS	P		
o CPOF III - SEC 1256 GAIN	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 9,820,340.		4,838,435.	4,981,905.
b 15,992.			15,992.
c 815,979.			815,979.
d 74.			74.
e 24,721.			24,721.
f 778.			778.
g 18.			18.
h 757.			757.
i 37,975.			37,975.
j 267.			267.
k 660.			660.
l 553.			553.
m 25,634.			25,634.
n		1,989.	-1,989.
o 673.			673.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 4,981,905.
b			** 15,992.
c			815,979.
d			** 74.
e			24,721.
f			778.
g			18.
h			** 757.
i			37,975.
j			267.
k			660.
l			** 553.
m			25,634.
n			-1,989.
o			673.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

DRISCOLL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CPOF IV - STCG	P		
b CPOF IV - LTCG	P		
c CPOF IV - SEC 1231 LOSS	P		
d CPOF IV - SEC 1256 GAIN	P		
e CPOF V - STCG	P		
f CPOF V - LTCG	P		
g CPOF V - SEC 1231 GAIN	P		
h CHURCHILL EQUITY & ESOP - LTCG	P		
i CORAL'S 2007 MOMENTUM - STCG	P		
j CORAL'S 2007 MOMENTUM - LTCG	P		
k LONE STAR GROWTH CAPITAL - LTCL	P		
l LONE STAR GROWTH CAPITAL - 1231 LOSS	P		
m SIT OPPORTUNITY BOND FUND - STCL	P		
n SIT OPPORTUNITY BOND FUND - LTCG	P		
o SPELL CAP MEZZ - 1231 GAIN	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 660.			660.
b 8,221.			8,221.
c		35.	-35.
d 24.			24.
e 776.			776.
f 3,501.			3,501.
g 5.			5.
h 92,110.			92,110.
i 9,145.			9,145.
j 49,688.			49,688.
k		6.	-6.
l		2,790.	-2,790.
m		2,240.	-2,240.
n 19,073.			19,073.
o 1,243.			1,243.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 660.
b			8,221.
c			-35.
d			24.
e			** 776.
f			3,501.
g			5.
h			92,110.
i			** 9,145.
j			49,688.
k			-6.
l			-2,790.
m			** -2,240.
n			19,073.
o			1,243.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

2

3

DRISCOLL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate,
2-story brick warehouse; or common stock, 200 shs. MLC Co.

(b) How acquired
P - Purchase
D - Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

1a	SPELL CAP PTRNS III - LTCG	P		
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	8,705.		8,705.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			8,705.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	6,092,077.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	5,007,622.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

DRISCOLL FOUNDATION

Employer identification number

41-6012065

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

DRISCOLL FOUNDATION

41-6012065

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LINCOLN STREET FUND 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	WILLIAM L DRISCOLL REVOCABLE TRUST 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 100,110.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	ELIZABETH D. HLAVKA 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 2,189,376.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4	EDWIN J. HLAVKA, JR. 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 209,507.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	MARGARET L. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 1,122,677.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	JOHN B. DRISCOLL 30 E. 7TH STREET, SUITE 2000 ST. PAUL, MN 55101-4930	\$ 20,118.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

DRISCOLL FOUNDATION

41-6012065

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1,391 SHARES LIFE TIME FITNESS INC. STOCK	\$ 100,110.	05/28/15
3	30,389 SHARES LIFE TIME FITNESS INC. STOCK	\$ 2,189,376.	06/05/15
4	2,908 SHARES LIFE TIME FITNESS INC. STOCK	\$ 209,507.	06/05/15
5	15,583 SHARES LIFE TIME FITNESS INC. STOCK	\$ 1,122,677.	06/05/15
6	185 SHARES OF TRAVELERS COS INC. STOCK	\$ 20,118.	02/25/16
		\$	

Name of organization

Employer identification number

DRISCOLL FOUNDATION

41-6012065

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

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

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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES					
	9,820,340.	4,838,435.	0.	0.	4,981,905.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WASH SALES					
	15,992.	0.	0.	0.	15,992.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM DISTRIBUTION					
	815,979.	59,351.	0.	0.	756,628.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF - STCG				PURCHASED		
	74.	74.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF - LTCG				PURCHASED		
	24,721.	24,721.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF - SEC 1231 GAIN				PURCHASED		
	778.	778.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF - SEC 1256 GAIN				PURCHASED		
	18.	18.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF II - STCG	757.	757.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF II - LTCG	37,975.	37,975.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF II - SEC 1231 GAIN	267.	267.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF II - SEC 1256 GAIN	660.	660.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF III - STCG	553.	553.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF III - LTCG	25,634.	25,634.	0.		0.	0.

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
CPOF III - SEC 1256 GAIN	673.	673.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF IV - STCG	660.	660.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF IV - LTCG	8,221.	8,221.	0.	PURCHASED	0.	0.

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF IV - SEC 1256 GAIN	24.	24.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF V - STCG	776.	776.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF V - LTCG	3,501.	3,501.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CPOF V - SEC 1231 GAIN	5.	5.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CHURCHILL EQUITY & ESOP - LTCG	92,110.	92,110.	0.	PURCHASED	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CORAL'S 2007 MOMENTUM - STCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,145.	9,145.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CORAL'S 2007 MOMENTUM - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49,688.	49,688.	0.	0.	0.

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

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

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIT OPPORTUNITY BOND FUND - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,073.	19,073.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SPELL CAP MEZZ - 1231 GAIN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,243.	1,243.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SPELL CAP PTRNS III - LTCG	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,705.	8,705.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,754,525.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS PER BOOK - NATIONAL FINANCIAL SERVICES	681,369.	0.	681,369.	681,730.	0.
SHORT TERM CAPITAL GAIN DISTRIBUTIONS PER BOOK	43,130.	0.	43,130.	0.	0.
TO PART I, LINE 4	724,499.	0.	724,499.	681,730.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL EXCISE TAX REFUND	37,563.	0.	0.
FEDERAL UBTI TAX REFUND	2,000.	0.	0.
PARTNERSHIP INCOME	223,226.	0.	0.
CLEARWATER PRIVATE OPPORTUNITY FUND #45-0463589	0.	0.	0.
ORDINARY INCOME	0.	884.	0.
OTHER NET RENTAL	0.	-21.	0.
PORTFOLIO INTEREST	0.	325.	0.
PORTFOLIO DIVIDENDS	0.	1,285.	0.
ROYALTIES	0.	1.	0.
OTHER PORTFOLIO INCOME	0.	-2,453.	0.
CANCELLATION OF DEBT INCOME	0.	116.	0.
OTHER INCOME	0.	680.	0.
LESS: UBTI	0.	-1,481.	0.
CLEARWATER PRIVATE OPP FUND II #20-2825162	0.	0.	0.
ORDINARY INCOME	0.	4,019.	0.
RENTAL INCOME	0.	-26.	0.
OTHER RENTAL INCOME	0.	845.	0.
INTEREST	0.	2,734.	0.
DIVIDENDS	0.	4,906.	0.
ROYALTIES	0.	4.	0.
OTHER PORTFOLIO INCOME	0.	-373.	0.
CANCELLATION OF DEBT INCOME	0.	-4.	0.
OTHER INCOME	0.	2,442.	0.
LESS: UBTI	0.	-6,119.	0.
CLEARWATER PRIVATE OPP FUND III #26-2251284	0.	0.	0.

ORDINARY INCOME	0.	72.	0.
RENTAL INCOME	0.	-172.	0.
OTHER RENTAL INCOME	0.	283.	0.
PORTFOLIO INTEREST	0.	2,736.	0.
DIVIDENDS	0.	4,469.	0.
ROYALTIES	0.	204.	0.
OTHER PORTFOLIO INCOME	0.	-12,839.	0.
CANCELLATION OF DEBT INCOME	0.	7.	0.
OTHER INCOME	0.	762.	0.
LESS: UBTI	0.	-783.	0.
CLEARWATER PRIVATE OPP FUND IV #45-2978316	0.	0.	0.
ORDINARY INCOME	0.	-871.	0.
RENTAL INCOME	0.	10.	0.
PORTFOLIO INTEREST	0.	1,454.	0.
DIVIDENDS	0.	1,800.	0.
ROYALTIES	0.	1.	0.
OTHER PORTFOLIO INCOME	0.	-7,288.	0.
CANCELLATION OF DEBT INCOME	0.	7.	0.
OTHER INCOME	0.	221.	0.
LESS: UBTI	0.	1,042.	0.
CLEARWATER PRIVATE OPP FUND V #452978316	0.	0.	0.
ORDINARY INCOME	0.	-1,179.	0.
INTEREST	0.	1,035.	0.
DIVIDENDS	0.	2.	0.
ROYALTIES	0.	7.	0.
OTHER PORTFOLIO INCOME	0.	-8,438.	0.
OTHER INCOME	0.	-1,167.	0.
LESS: UBTI	0.	3,851.	0.
AVISTONE NORTH GATE LLC	0.	0.	0.
RENTAL INCOME	0.	10,176.	0.
CORAL'S 2007 MOMENTUM FUND	0.	0.	0.
PORTFOLIO INTEREST	0.	9,275.	0.
DIVIDENDS	0.	215.	0.
SPELL CAPITAL PARTNERS QUALIFIED FUND III	0.	0.	0.
ORDINARY INCOME	0.	24,155.	0.
PORTFOLIO INTEREST	0.	76.	0.
LESS: UBTI	0.	-24,155.	0.
SPELL CAPITAL MEZZANINE PARTNERS	0.	0.	0.
ORDINARY INCOME	0.	-34,995.	0.
PORTFOLIO INTEREST	0.	278,713.	0.
DIVIDENDS	0.	1,301.	0.
LESS: UBTI	0.	33,751.	0.
JONE STAR GROWTH CAPITAL LP #41-2192242	0.	0.	0.
ORDINARY INCOME	0.	-150,781.	0.
PORTFOLIO INTEREST	0.	78,172.	0.
LESS: UBTI	0.	125,601.	0.
SIT OPPORTUNITY BOND FUND, LLC	0.	0.	0.
PORTFOLIO INTEREST	0.	1,966.	0.
PORTFOLIO DIVIDENDS	0.	110,290.	0.
CHURCHILL EQUITY & ESOP II - #41-1963960	0.	0.	0.

INTEREST	0.	685.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	262,789.	457,435.	0.

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,313.	0.	0.	1,313.
TO FM 990-PF, PG 1, LN 16A	1,313.	0.	0.	1,313.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICE	100,604.	12,293.	0.	86,811.
TO FORM 990-PF, PG 1, LN 16B	100,604.	12,293.	0.	86,811.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEES	840.	0.	0.	840.
TO FORM 990-PF, PG 1, LN 16C	840.	0.	0.	840.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE PRIOR YEAR OVERPAYMENT APPLIED	37,563.	0.	0.	0.
FEDERAL EXCISE PRIOR YEAR EXTENSION PAYMENT	17,500.	0.	0.	0.
FEDERAL EXCISE Q2 ESTIMATE	63,000.	0.	0.	0.
FEDERAL EXCISE Q3 ESTIMATE	37,500.	0.	0.	0.
FEDERAL EXCISE Q4 ESTIMATE	2,000.	0.	0.	0.
FEDERAL UBTI PRIOR YEAR OVERPAYMENT APPLIED	2,000.	0.	0.	0.
FEDERAL UBTI PAYMENT	2,000.	0.	0.	0.
CO PRIOR YEAR EXTENSION PAYMENT	350.	0.	0.	0.
CA PRIOR YEAR EXTENSION PAYMENT	250.	0.	0.	0.
IL PRIOR YEAR EXTENSION PAYMENT	200.	0.	0.	0.
NC PRIOR YEAR EXTENSION PAYMENT	200.	0.	0.	0.
ND PRIOR YEAR EXTENSION PAYMENT	250.	0.	0.	0.
FOREIGN TAXES WITHHELD	0.	16,581.	0.	0.
FOREIGN TAXES THRU CPOF	0.	22.	0.	0.
FOREIGN TAXES THRU CPOF II	0.	66.	0.	0.
FOREIGN TAXES THRU CPOF III	0.	188.	0.	0.
FOREIGN TAXES THRU CPOF IV	0.	71.	0.	0.
FOREIGN TAXES THRU CPOF V	0.	1.	0.	0.
TO FORM 990-PF, PG 1, LN 18	162,813.	16,929.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	25.	0.	0.	25.
CHURCHILL EQUITY & ESOP #41-1963960	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	322.	0.	0.
CLEARWATER PRIVATE OPP FUND #45-0463589	0.	0.	0.	0.
SEC. 59(E)(2)	0.	72.	0.	0.

DRISCOLL FOUNDATION

41-6012065

2% PORTFOLIO DEDUCTIONS	0.	4,328.	0.	0.
OTHER DEDUCTIONS	0.	57.	0.	0.
CLEARWATER PRIVATE OPP FUND				
II #20-2825162	0.	0.	0.	0.
SEC. 179	0.	4.	0.	0.
SEC. 59(E)(2)	0.	268.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	7,204.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	14.	0.	0.
CLEARWATER PRIVATE OPP FD				
III #26-2251284	0.	0.	0.	0.
SEC. 179	0.	3.	0.	0.
ROYALTY DEDUCTIONS	0.	162.	0.	0.
SEC. 59(E)(2)	0.	649.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	8,690.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	19.	0.	0.
OTHER DEDUCTIONS	0.	104.	0.	0.
CLEARWATER PRIVATE OPP FD IV				
#45-2978316	0.	0.	0.	0.
ROYALTY DEDUCTIONS	0.	1.	0.	0.
SEC. 59(E)(2)	0.	337.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	11,737.	0.	0.
OTHER PORTFOLIO DEDUCTIONS	0.	3.	0.	0.
OTHER DEDUCTIONS	0.	264.	0.	0.
CLEARWATER PRIVATE OPP FD V				
#46-5036194	0.	0.	0.	0.
ROYALTY DEDUCTIONS	0.	30.	0.	0.
SEC. 59(E)(2)	0.	3,934.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	28,922.	0.	0.
OTHER DEDUCTIONS	0.	197.	0.	0.
LONE STAR GROWTH CAPITAL LP	0.	0.	0.	0.
OTHER DEDUCTIONS	0.	14,964.	0.	0.
SIT OPPORTUNITY BOND FUND				
#41-1966452	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	9,327.	0.	0.
SPELL MEZZANINE PARTNERS				
#37-1661465	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	29,537.	0.	0.
CORAL'S 2007 MOMENTUM FD				
#20-5260256	0.	0.	0.	0.
2% PORTFOLIO DEDUCTIONS	0.	4,676.	0.	0.

TO FORM 990-PF, PG 1, LN 23

25.

125,825.

0.

25.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
NON TAXABLE DIFFERENCE BETWEEN COST & FMV OF CONTRIBUTIONS TO FOUNDATION	3,602,113.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,602,113.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY CASH RESERVES	178,064.	178,064.
WEYERHAEUSER CO	311,457.	1,172,322.
OAKMARK SELECT FD	945,666.	1,121,291.
SELECTED AMERICAN SHARES	1,344,932.	1,121,531.
TRAVELERS COS INC COM	484.	19,891.
VANGUARD PRIMECAP CORE FD	688,855.	1,096,952.
CLEARWATER SMALL COMPANIES FUND	2,991,141.	2,764,634.
LIFE TIME FITNESS INC	0.	0.
AMERICAN EUROPACIFIC GR CL F2	906,500.	1,342,968.
DODGE & COX INTL STOCK FUND	1,222,291.	1,105,199.
TEMPLETON INST FOREIGN SM COS	947,934.	1,371,279.
MSDW INSTITUTIONAL INTL EQUITY	0.	0.
AQR TM EMERGING MULTI STYLE R6	1,291,628.	1,098,120.
PARAMETRIC TAX MANAGED EMERGING MKTS INSTL	2,200,258.	1,903,289.
TOUCHSTONE EMERGING MARKETS FUND CL I	0.	0.
PIMCO ALL ASSET INST CLASS	1,158,214.	991,860.
THIRD AVENUE FOCUSED CREDIT INSTL	1,232,943.	647,174.
WILLIAM BLAIR MACRO ALLOCATION FD	1,076,370.	974,488.
THIRD AVENUE REAL ESTATE	1,281,926.	1,505,395.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,778,663.	18,414,457.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOUBLELINE TOTAL RETURN BOND FD CL I	1,197,569.	1,185,998.
LOOMIS SAYLES BOND INSTL	1,257,725.	1,194,772.
PIMCO EMERGING MARKETS BOND FD	1,342,919.	1,203,364.
SIT OPPORTUNITY BOND FUND, LLC	2,022,975.	2,072,656.
TEMPLETON GLOBAL TOTAL RETURN FD ADVISOR CL	1,373,674.	1,195,301.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,194,862.	6,852,091.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHURCHILL EQUITY & ESOP CAP II	COST	155,743.	39,147.
CLEARWATER PRIVATE OPPORT FUND	COST	70,860.	132,526.
CLEARWATER PRIVATE OPP FD II	COST	96,977.	332,271.
CLEARWATER PRIVATE OPP FD III	COST	245,977.	416,653.
CLEARWATER PRIVATE OPP FD IV	COST	232,500.	286,426.
CLEARWATER PRIVATE OPP FD V	COST	625,000.	592,574.
CORAL'S 2007 MOMENTUM FD	COST	332,465.	121,127.
LONE STAR GROWTH CAPITAL LP	COST	345,385.	379,724.
SPELL MEZZANINE PARTNERS SBIC LP	COST	845,000.	991,264.
SPELL CAPITAL PARTNERS III	COST	0.	245,933.
AVISTONE GATEWAY LLC	COST	100,000.	100,000.
AVISTONE NORTHGATE LLC	COST	100,000.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,149,907.	3,737,645.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

ELIZABETH D. HLAVKA

30 E. 7TH STREET, SUITE 2000
ST. PAUL, MN 55101-4930

MARGARET L. DRISCOLL

30 E. 7TH STREET, SUITE 2000
ST. PAUL, MN 55101-4930

FORM 990-PF

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

STATEMENT 14

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

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 15

NAME OF MANAGER

ELIZABETH S. DRISCOLL
ELIZABETH D. HLAVKA
W. JOHN DRISCOLL (DECEASED)

Driscoll Foundation

70000 - Schedule of Contributions Paid in 2015
41-6012065

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Agros International	2225 4th Avenue, 2nd Floor Seattle, WA 98121-2000	PC	operating expenses	2/11/2016	\$5,000.00
American Academy of Family Physicians Foundation	11400 Tomahawk Creek Parkway Leawood, KS 66211-2680	PC	research	2/11/2016	\$2,500.00
American Association of University Women	Westchester Branch 14 Lyon Street Rye Brook, NY 10573	PC	general operating support for the Westchester Branch	2/11/2016	\$5,000.00
American University in Cairo	420 Fifth Ave 3Rd Fl New York, NY 10018-2729	PC	the Annual Fund	2/11/2016	\$5,000.00
American University in Cairo	420 Fifth Ave 3Rd Fl New York, NY 10018-2729	PC	Broken Window Fund	2/11/2016	\$20,000.00
Annie Wright School	827 N Tacoma Ave Tacoma, WA 98403-2832	PC	general operating support	2/11/2016	\$2,500.00
Arts Partnership	c/o Ordway Center for the 345 Washington St. St. Paul, MN 55102	PC	Ordway Renovation	2/11/2016	\$100,000.00
ASANTE	2635 Siskiyou Blvd Medford, OR 97504-8125	PC	general operating support	2/11/2016	\$500.00
Bates College	2 Andrews Road Lewiston, ME 04240-6760	PC	the Annual Fund	2/11/2016	\$1,000.00
Bird Conservancy of the Rockies	14500 Lark Bunting Lane Brighton, CO 80603	PC	general operating support	2/11/2016	\$5,000.00
Boone Society, Inc.	12384 Aries Loop South Willis, TX 77318-5225	PC	The American Frontier History Expedition	2/11/2016	\$25,000.00
Broadway Center for the Performing Arts	901 Broadway Ste 700 Tacoma, WA 98402-4449	PC	general operating support	2/11/2016	\$2,000.00

01/11-10

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Burke Museum of Natural History & Culture at University of Washington	Po Box 353010 Seattle, WA 98195-3010	PC	general operating support	2/11/2016	\$5,000.00
Camargo Foundation	c/o Jerome Foundation 400 N. Sibley St, #125 Saint Paul, MN 55101-2980	PC	operating expenses	2/11/2016	\$10,000.00
Camp Kooch I Ching	3515 Michigan Ave Cincinnati, OH 45208-1409	PC	scholarships for Camp Kooch I Ching	2/11/2016	\$5,000.00
Cantus	PO Box 2379 Minneapolis, MN 55402	PC	the Cantus High School Residency program	2/11/2016	\$10,000.00
CASA of Jackson County, Inc.	613 Market Street Medford, OR 97504-6125	PC	general operating support	2/11/2016	\$1,000.00
Chatham Hall	800 Chatham Hall Circle Chatham, VA 24531-3084	PC	the Annual Fund	2/11/2016	\$1,000.00
Children's Home Society & Family Services	PO Box 860252 Saint Paul, MN 55108-1445	PC	the Annual Fund	2/11/2016	\$25,000.00
Children's Hospital Foundation	2910 Centre Pointe Dr Roseville, MN 55404-4518	PC	the Capital Campaign - Patient Room	2/11/2016	\$25,000.00
Children's Museum of Tacoma	1501 Pacific Ave Ste 202 Tacoma, WA 98402-3317	PC	to decrease the museum's debt	2/11/2016	\$15,000.00
Citizens United for Research in Epilepsy (CURE)	430 West Erie Street Suite 210 Chicago, IL 60654-6920	PC	operating expenses in honor of Henry Walter	2/11/2016	\$10,000.00
Colorado Public Radio	7409 S Alton Ct Centennial, CO 80112-2301	PC	general operating support	2/11/2016	\$5,000.00
Colorado Shakespeare Festival Guild	Po Box 7937 Boulder, CO 80306-7937	PC	general operating support	2/11/2016	\$5,000.00
Colorado Symphony Orchestra	1000 14Th St Unit 15 Denver, CO 80202-2333	PC	general operating support in appreciation of Julie Rubsam	2/11/2016	\$5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Colorado Vincentian Volunteers	1732 N Pearl St Denver, CO 80203-1422	PC	general operating support in honor of Sisters Melissa Carmardo and Jennifer Gorden	2/11/2016	\$5,000.00
Common Sense Media	650 Townsend St Ste 435 San Francisco, CA 94103-6222	PC	general operating support	2/11/2016	\$7,500.00
Community Resource Center	789 Sherman Street Denver, CO 80203-3529	PC	general operating support in memory of Steve Graham	2/11/2016	\$5,000.00
Community Works, Inc.	201 West Main Street, Suite 3 Medford, OR 97501-2744	PC	general operating support	2/11/2016	\$1,000.00
Curtis Park Neighbors	2800 Curtis Street Denver, CO 80303	PC	general operating support in honor of Julie Rusbsam	2/11/2016	\$2,000.00
Davis Phinney Foundation	1722 14th St., Suite 150 Boulder, CO 80302-6334	PC	the Annual Fund	2/11/2016	\$5,000.00
Dawson School	10455 Dawson Dr Lafayette, CO 80026	PC	the capital campaign and is a 3-year pledge. First payment of \$20,000, second \$15,000, and third \$15,000 (Anonymous)	2/11/2016	\$20,000.00
Denver Art Museum	100 W 14Th Avenue Pkwy P.O. Box 17765 Denver, CO 80204-2713	PC	general operating support	2/11/2016	\$7,500.00
Denver Health Foundation	655 Broadway Suite 750 Denver, CO 80203-3462	PC	restricted to the research project of Dr. Robert D. Keeley, MD, MSPH, entitled Motivation Interviews adapted for Depression Treatment in Primary Care (NIMH #1K23MH082997)	2/11/2016	\$15,000.00
Dodge Nature Center	365 Marie Ave W Saint Paul, MN 55118-3848	PC	the Annual Fund	2/11/2016	\$5,000.00
Ducks Unlimited, Inc.	1 Waterfowl Way Memphis, TN 38120-2350	PC	general operating support in Washington State	2/11/2016	\$5,000.00
Eco-Cycle	6400 Arapahoe Ave Boulder, CO 80303	PC	general operating support	2/11/2016	\$15,000.00
Emergency Food Network	3318 92Nd St S Lakewood, WA 98499-9328	PC	general operating support	2/11/2016	\$5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Food and Friends	2860 State St. Medford, OR 97504	PC	general operating support for use in Jacksonville, OR	2/11/2016	\$2,000.00
Franconia Sculpture Park	29836 St. Croix Trail Franconia, MN 55074-9743	PC	the capital campaign	2/11/2016	\$50,000.00
Friends of the Applegate Valley Fire District	1095 Upper Applegate Rd Jacksonville, OR 97530	PC	general operating support	2/11/2016	\$5,000.00
Friends of the St. Paul Public Library	325 Cedar Street, Suite 555 Saint Paul, MN 55101-1055	PC	the Capital Campaign (2-year pledge at \$25,000)	2/11/2016	\$25,000.00
Great River Greening	35 West Water Street Saint Paul, MN 55107-2016	PC	operating expenses	2/11/2016	\$10,000.00
Greater Metro Parks Foundation	4702 S 19Th St Tacoma, WA 98405-1175	PC	general operating support	2/11/2016	\$2,000.00
Greater Twin Cities United Way	404 South Eighth Street Minneapolis, MN 55404-1084	PC	the Annual Fund	2/11/2016	\$50,000.00
Hazelden Betty Ford Foundation	1375 St. Anthony Avenue, Suite 200 Center City, MN 55012-0011	PC	the St. Paul Fellowship Campaign	2/11/2016	\$5,000.00
Health Story Collaborative, Inc.	105 Coolidge Cambridge, MA 02138	PC	general operating support	2/11/2016	\$1,500.00
Hotchkiss School	11 Interlaken Rd Lakeville, CT 06039-2141	PC	general operating support	2/11/2016	\$5,000.00
House of Hope Presbyterian Church	797 Summit Avenue St. Paul, MN 55105	PC	the Annual Fund	2/11/2016	\$5,000.00
Humane Society of Tacoma and Pierce County	2608 Center St Tacoma, WA 98409-7602	PC	general operating support	2/11/2016	\$2,500.00
Ipsodrac's Children Fund	4680 S Swadley Ct Morrison, CO 80465-9670	PC	general operating support	2/11/2016	\$10,000.00
Jacksonville Engine Company 1, Inc.	PO Box 313 Jacksonville, OR 97530-0313	PC	general operating support	2/11/2016	\$2,500.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Jacksonville Woodlands Association	PO Box 1210 Jacksonville, OR 97530-1210	PC	general operating support	2/11/2016	\$500.00
James J. Hill Reference Library	80 West Fourth Street Edina, MN 55435-5123	PC	the Annual Fund	2/11/2016	\$1,000.00
James J. Hill Reference Library	80 West Fourth Street Edina, MN 55435-5123	PC	operating expenses	2/11/2016	\$5,000.00
Jean Weingarten Peninsula Oral School for The Deaf	11100 Coloma Rd Rncho Cordova, CA 95670-2804	PC	general operating support	2/11/2016	\$5,000.00
Kids Unlimited of Oregon	821 N Riverside Ave Medford, OR 97501-4610	PC	general operating support	2/11/2016	\$1,000.00
Macalester College	1600 Grand Avenue Saint Paul, MN 55105-1801	PC	the Annual Fund	2/11/2016	\$1,000.00
Maslow Project	500 Monroe Street Medford, OR 97501-3522	PC	general operating support	2/11/2016	\$1,000.00
Medford National Little League	P.O. Box 1 Medford, OR 97501-0001	PC	general operating support	2/11/2016	\$2,000.00
Medford Senior Center	510 E Main St Medford, OR 97504-7149	PC	general operating support	2/11/2016	\$500.00
Milkweed Editions, Inc.	1011 Washington Avenue S, Suite Minneapolis, MN 55415-1277	PC	general operating support in honor of Libby Hlavka's leadership	2/11/2016	\$5,000.00
Milkweed Editions, Inc.	1011 Washington Avenue S, Suite Minneapolis, MN 55415-1277	PC	the Capital Campaign (multi-year pledge)	2/11/2016	\$25,000.00
Milkweed Editions, Inc.	1011 Washington Ave S, Suite 300 Minneapolis, MN 55415-1277	PC	general operating support in honor of Libby Hlavka	2/11/2016	\$2,500.00
Minneapolis College of Art & Design	2501 Stevens Avenue South Minneapolis, MN 55404-4347	PC	the Annual Fund	2/11/2016	\$1,000.00
Minneapolis Institute of Arts	2400 3rd Ave S Minneapolis, MN 55404-3506	PC	the Annual Fund	2/11/2016	\$5,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Minnesota Children's Museum	10 West 7th Street Saint Paul, MN 55102-2453	PC	the Annual Fund	2/11/2016	\$1,000.00
Minnesota Children's Museum	10 West 7th Street Saint Paul, MN 55102-2453	PC	the Capital Campaign and is a 4-year pledge of \$100,000.00	2/11/2016	\$25,000.00
Minnesota Historical Society	345 Kellogg Blvd W Saint Paul, MN 55102-1903	PC	the North Star Heritage Fund	2/11/2016	\$5,000.00
Minnesota Lakes Maritime Museum	205 3rd Avenue W. PO Box 1216 Alexandria, MN 56308	PC	a new event center	2/11/2016	\$50,000.00
Minnesota Landscape Arboretum Foundation	3675 Arboretum Dr Chaska, MN 55318-9613	PC	maintenance of the Slade Perennial Garden	2/11/2016	\$5,000.00
Minnesota Museum of American Art	408 Saint Peter St Saint Paul, MN 55102-1130	PC	general operating expenses	2/11/2016	\$5,000.00
Minnesota State Fair Foundation	1265 Snelling Ave N Saint Paul, MN 55108-3099	PC	the History and Heritage Campaign	2/11/2016	\$65,000.00
Minnesotans' Military Appreciation Fund	PO Box 2070 Minneapolis, MN 55402-0070	PC	the Annual Fund	2/11/2016	\$5,000.00
Mississippi Park Connection	111 Kellogg Blvd E Ste 105 Saint Paul, MN 55101-1239	PC	general operating support in honor of Jack Driscoll	2/11/2016	\$2,500.00
Mississippi Park Connection	111 Kellogg Blvd E Ste 105 Saint Paul, MN 55101-1239	PC	the NPS Visitors Center at the Science Museum	2/11/2016	\$25,000.00
Motorcycle Riders Association	PO Box 1471 Medford, OR 97501-0109	PC	general operating support	2/11/2016	\$3,000.00
Museum of Glass	1801 Dock St Tacoma, WA 98402-3217	PC	general operating support	2/11/2016	\$5,000.00
National Foundation for Ectodermal Dysplasias	410 E Main St Mascoutah, IL 62258-2229	PC	general operating support in honor of the Keene Family	2/11/2016	\$2,500.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Neighborhood House	179 Robie Street E Saint Paul, MN 55107-2360	PC	the Annual Fund	2/11/2016	\$5,000.00
Neighborhood House	179 Robie Street E Saint Paul, MN 55107-2360	PC	upgrade of food shelf	10/14/2015	\$35,000.00
Oakland Cemetery Association	927 Jackson Street St. Paul, MN 55117-5076	PC	the Annual Fund	2/11/2016	\$1,000.00
Oregon Hunters Association	Po Box 1706 Medford, OR 97501-0252	PC	general operating support	2/11/2016	\$500.00
Palo Alto Players	1305 Middlefield Rd Palo Alto, CA 94301-3354	PC	general operating support	2/11/2016	\$10,000.00
Peninsula Humane Society	1450 Rollins Rd Burlingame, CA 94010-2307	PC	general operating support	2/11/2016	\$10,000.00
Pierce College Foundation	1601 39Th Ave Se Puyallup, WA 98374-2210	PC	general operating support	2/11/2016	\$1,000.00
Presbyterian Homes Foundation	2854 Hamline Ave N Roseville, MN 55113-7127	PC	the annual fund	2/11/2016	\$1,000.00
Redline	2350 Arapahoe St Denver, CO 80524-2834	PC	general operating support in appreciation of Julie Rubsam's time on the Board	2/11/2016	\$5,000.00
Rise Above Colorado	11880 Upham Street Broomfield, CO 80020-2785	PC	general operating support	2/11/2016	\$5,000.00
Sacred Heart Catholic School	431 S. Ivy Street Medford, OR 97501	PC	the STEM program for supplies, training for teachers, technology, and facilities (\$10,000 for windows). To be used at the discretion of Principal Gross and the school advisory council	2/11/2016	\$52,204.00
Science Museum of Minnesota	120 West Kellogg Boulevard Saint Paul, MN 55102-1202	PC	Elizabeth S. Driscoll Collectors' Corner, first payment on a pledge of \$200,000 to be paid over 5 years, suggested by the Driscoll Family	2/11/2016	\$40,000.00

Grantee Organization	Address	Status of Recipient	Purpose	Date Paid	Amount
Science Museum of Minnesota	120 West Kellogg Boulevard Saint Paul, MN 55102-1202	PC	the Annual Fund	2/11/2016	\$5,000.00
Shepherd Valley Waldorf School	6500 Dry Creek Pkwy Niwot, CO 80503-9503	PC	general operating support in honor of Peggy Driscoll	2/11/2016	\$2,500.00
Southern Oregon Humane Society	2910 Table Rock Rd. Medford, OR 97501-1518	PC	general operating support in memory of Manny Driscoll	2/11/2016	\$1,000.00
St. Mary's of Medford Inc.	816 Black Oak Drive Medford, OR 97504-8504	PC	the Crusader Athletic Foundation	2/11/2016	\$2,500.00
St. Mary's of Medford Inc.	816 Black Oak Drive Medford, OR 97504-8504	PC	the Annual Fund (\$67,500) and the Wall of Blessing in honor of Rudy W. Driscoll	2/11/2016	\$70,000.00
St. Mary's of Medford Inc.	816 Black Oak Drive Medford, OR 97504-8504	PC	general operating support	12/9/2015	\$5,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue Saint Paul, MN 55105-2159	PC	Capital Campaign, first payment on a pledge of \$500,000.00 to be paid over 5 years	2/11/2016	\$100,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue Saint Paul, MN 55105-2159	PC	the capital campaign	2/11/2016	\$25,000.00
St. Paul Academy and Summit School	1712 Randolph Avenue Saint Paul, MN 55105-2159	PC	general operating support in honor William J. Driscoll	2/11/2016	\$2,500.00
St. Paul Academy and Summit School	1712 Randolph Avenue Saint Paul, MN 55105-2159	PC	the Annual Fund (\$10,000) and to the Driscoll Maintenance Fund (\$5,296)	2/11/2016	\$16,296.00
Stanford University	3145 Porter Drive Palo Alto, CA 94304-1234	PC	the School of Engineering	2/11/2016	\$1,000.00
Stanford University	3145 Porter Drive Palo Alto, CA 94304-1234	PC	the Graduate School of Business	2/11/2016	\$2,000.00
Stanford University	3145 Porter Drive Palo Alto, CA 94304-1234	PC	the School of Medicine	2/11/2016	\$1,000.00
Stanford University	3145 Porter Drive Palo Alto, CA 94304-1234	PC	general operating support	2/11/2016	\$5,000.00

Grantee Organization	Address	Status of		Purpose	Date Paid	Amount
		Recipient	PC			
Storytelling Guild	Po Box 8359 Medford, OR 97501-0659	PC		the Children's Festival	2/11/2016	\$500.00
Sugarloaf: The North Shore Stewardship Association	6008 London Road Duluth, MN 55804-2523	PC		the Capital Campaign	2/11/2016	\$5,000.00
Tacoma Art Museum	1701 Pacific Ave Tacoma, WA 98402-3214	PC		general operating support in honor of Bill Driscoll and Lisa Hoffman	2/11/2016	\$5,000.00
Tacoma Art Museum	1701 Pacific Ave Tacoma, WA 98402-3214	PC		general operating support	2/11/2016	\$20,000.00
Temple Beth El	5975 S. 12th St. Tacoma, WA 98465-1998	PC		a named fund (to be determined) in honor of Susan F. Hoffman	2/11/2016	\$25,000.00
The Bridge for Youth	1111 West 22nd Street Minneapolis, MN 55405-2705	PC		operating expenses	2/11/2016	\$10,000.00
The Loppet Foundation	1301 Theodore Wirth Parkway Minneapolis, MN 55422-4253	PC		general operating support	2/11/2016	\$1,000.00
The World is Just a Book Away	911 Montana Avenue, Suite C Santa Monica, CA 90403-1563	PC		the library project sponsored by Lambda Chi Alpha suggested by Wyatt Driscoll	2/11/2016	\$5,000.00
Think Small	10 Yorkton Ct Saint Paul, MN 55117-1065	PC		the Annual Fund	2/11/2016	\$10,000.00
United Negro College Fund, Inc.	1201 Marquette Avenue, Suite 300 Washington, DC 20001-3186	PC		the Annual Fund	2/11/2016	\$3,000.00
University of Washington Foundation	Campus Box 359505 Seattle, WA 98195-0001	PC		the Debra Friedman Memorial Scholarship (FRISCH) (\$30,000) and for the creation of the Chancellor's Student Opportunity Fund	2/11/2016	\$50,000.00
Vassar College	124 Raymond Avenue Poughkeepsie, NY 12604-0001	PC		the Annual Fund	2/11/2016	\$1,000.00
Walker Art Center	1750 Hennepin Avenue Minneapolis, MN 55403-2115	PC		the Annual Fund	2/11/2016	\$1,000.00
Washington State Historical Society	1911 Pacific Ave Tacoma, WA 98402-3109	PC		general operating support of the Washington State Historical Museum	2/11/2016	\$1,000.00

<u>Grantee Organization</u>	<u>Address</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Date Paid</u>	<u>Amount</u>
Wilderness Inquiry, Inc.	808 14Th Ave Se Minneapolis, MN 55414-1516	PC	general operating support in honor of Jack Driscoll	2/11/2016	\$5,000.00
Wilderness Inquiry, Inc.	808 14Th Ave Se Minneapolis, MN 55414-1516	PC	the purchase of a van	2/11/2016	\$30,000.00
Women's Bean Project	3201 Curtis St Denver, CO 80205-2754	PC	the Seeds to Sprout Campaign	2/11/2016	\$7,500.00
Yale University	Po Box 208239 157 Church Street, 9th Floor New Haven, CT 06520-8239	PC	general operating support	2/11/2016	\$5,000.00
Yale University	Po Box 208239 157 Church Street, 9th Floor New Haven, CT 06520-8239	PC	the Annual Fund	2/11/2016	\$3,000.00
Grand Totals:					\$1,416,000.00