



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation
THE BOSS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
5858 CENTERVILLE ROAD

City or town, state or province, country, and ZIP or foreign postal code
ST. PAUL, MN 55127-6804

A Employer identification number
41-6038452

B Telephone number
651-653-0599

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 7,443,384. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ 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) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 | Contributions, gifts, grants, etc., received | 50,000. | | N/A | |
| 2 | Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | 29. | 29. | | STATEMENT 1 |
| 4 | Dividends and interest from securities | 207,297. | 207,297. | | STATEMENT 2 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 203,183. | | | |
| b | Gross sales price for all assets on line 6a | 672,362. | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 203,183. | | |
| 8 | Net short-term capital gain | | | | |
| 9 | Income modifications | | | | |
| 10a | Gross sales less returns and allowances | | | | |
| b | Less: Cost of goods sold | | | | |
| c | Gross profit or (loss) | | | | |
| 11 | Other income | | | | |
| 12 | Total. Add lines 1 through 11 | 460,509. | 410,509. | | |
| 13 | Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees STMT 3 | 2,250. | 0. | | 0. |
| b | Accounting fees | | | | |
| c | Other professional fees STMT 4 | 48,710. | 48,710. | | 0. |
| 17 | Interest | | | | |
| 18 | Taxes | | | | |
| 19 | Depreciation and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses STMT 5 | 81. | 0. | | 25. |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 51,041. | 48,710. | | 25. |
| 25 | Contributions, gifts, grants paid | 364,500. | | | 364,500. |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 415,541. | 48,710. | | 364,525. |
| 27 | Subtract line 26 from line 12: | | | | |
| a | Excess of revenue over expenses and disbursements | 44,968. | | | |
| b | Net investment income (if negative, enter -0-) | | 361,799. | | |
| c | Adjusted net income (if negative, enter -0-) | | | N/A | |

7
635

| Part II Balance Sheets | | Beginning of year (a) Book Value | End of year | |
|-----------------------------|--|-------------------------------------|----------------|-----------------------|
| | | | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 120,814. | 374,717. | 374,717. |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 6 | 2,636,456. | 2,621,820. | 6,008,535. |
| | c Investments - corporate bonds STMT 7 | 1,243,184. | 1,045,933. | 1,060,132. |
| Liabilities | 11 Investments - land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 4,000,454. | 4,042,470. | 7,443,384. |
| | 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. | |
| | 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 | 1,733,731. | 1,730,779. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 2,266,723. | 2,311,691. | |
| | 30 Total net assets or fund balances | 4,000,454. | 4,042,470. | |
| | 31 Total liabilities and net assets/fund balances | 4,000,454. | 4,042,470. | |

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 | 4,000,454. |
| 2 Enter amount from Part I, line 27a | 2 | 44,968. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 4,045,422. |
| 5 Decreases not included in line 2 (itemize) ▶ PRIOR YEAR BASIS ADJUSTMENT | 5 | 2,952. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 4,042,470. |

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 | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a 672,362. | | 469,179. | 203,183. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | 203,183. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 Capital gain net income or (net capital loss) | | | 2 | 203,183. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | | | 3 | N/A | |

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2014 | 370,261. | 7,421,512. | .049890 |
| 2013 | 342,025. | 7,103,662. | .048148 |
| 2012 | 283,525. | 6,134,416. | .046219 |
| 2011 | 280,025. | 5,457,550. | .051310 |
| 2010 | 245,025. | 5,330,872. | .045963 |
| 2 Total of line 1, column (d) | | | 2 .241530 |
| 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 .048306 |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | | | 4 7,075,558. |
| 5 Multiply line 4 by line 3 | | | 5 341,792. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 3,618. |
| 7 Add lines 5 and 6 | | | 7 345,410. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 364,525. |

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 | 3,618. |
| 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 | 3,618. |
| 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 | 3,618. |
| 6 Credits/Payments: | | | |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a | 2,056. | |
| 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 | 2,056. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 19. | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 1,581. | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/> | 11 | | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

Part VII-A Statements Regarding Activities (continued)

| | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A | X | |
| 14 The books are in care of ► DANIEL MCKEOWN Telephone no. ► 651-653-0599 Located at ► 5858 CENTERVILLE ROAD, ST. PAUL, MN ZIP+4 ► 55127-6804 | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | | |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | | X |

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

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

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------|---|---|---|---------------------------------------|
| HEIDI MCKEOWN | CHAIR | | | |
| 5858 CENTERVILLE ROAD | | | | |
| ST PAUL, MN 55127-6804 | 0.00 | 0. | 0. | 0. |
| DAN MCKEOWN | PRESIDENT | | | |
| 5858 CENTERVILLE ROAD | | | | |
| ST PAUL, MN 55127-6804 | 0.00 | 0. | 0. | 0. |
| DESMOND MCKEOWN | TREASURER | | | |
| 5858 CENTERVILLE ROAD | | | | |
| ST PAUL, MN 55127-6804 | 0.00 | 0. | 0. | 0. |
| ISABELLA MCKEOWN | SECRETARY | | | |
| 5858 CENTERVILLE ROAD | | | | |
| ST PAUL, MN 55127-6804 | 0.00 | 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

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 | 6,905,058. |
| b | Average of monthly cash balances | 1b | 278,250. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 7,183,308. |
| 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 | 7,183,308. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 107,750. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 7,075,558. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 353,778. |

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 | 353,778. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 3,618. |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 3,618. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 350,160. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 350,160. |
| 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 | 350,160. |

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 | 364,525. |
| 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 | 364,525. |
| 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 | 3,618. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 360,907. |

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 | | | | 350,160. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | | | | |
| b From 2011 | 11,019. | | | |
| c From 2012 | | | | |
| d From 2013 | | | | |
| e From 2014 | 5,313. | | | |
| f Total of lines 3a through e | 16,332. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 364,525. | | | | |
| 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 | | | | 350,160. |
| e Remaining amount distributed out of corpus | 14,365. | | | |
| 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 | 30,697. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 30,697. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 | 11,019. | | | |
| b Excess from 2012 | | | | |
| c Excess from 2013 | | | | |
| d Excess from 2014 | 5,313. | | | |
| e Excess from 2015 | 14,365. | | | |

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 | | | | |
| BACH SOCIETY OF MINNESOTA 1043 GRAND AVENUE #229 ST PAUL, MN 55105 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 4,500. |
| BOYS & GIRLS CLUBS OF THE TWIN CITIES 690 JACKSON STREET ST PAUL, MN 55130 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| CANTUS 4915 W 35TH ST, STE 206 MINNEAPOLIS, MN 55416 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,500. |
| CHILDREN'S THEATRE COMPANY 2400 3RD AVENUE SOUTH MINNEAPOLIS, MN 55404 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,000. |
| COMO ZOO AND CONSERVATORY SOCIETY 1225 EASTBROOK DRIVE ST PAUL, MN 55103 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| Total | SEE CONTINUATION SHEET(S) | | | 3a 364,500. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | 3b | 0. |

Part XV Supplementary Information

| 3 Grants and Contributions Paid During the Year (Continuation) | | | | |
|---|--|--------------------------------------|-------------------------------------|----------|
| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| COMPAS, INC. 304 LANDMARK CENTER ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| DODGE NATURE CENTER 365 MARIE AVENUE WEST WEST ST PAUL, MN 55118 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| FAMILY MEANS 1875 NORTHWESTERN AVE S STILLWATER, MN 55082 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| FRIENDS OF THE ST. PAUL PUBLIC LIBRARY 325 CEDAR ST, STE 555 ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| GREATER TWIN CITIES YOUTH SYMPHONIES 528 HENNEPIN AVENUE #404 MINNEAPOLIS, MN 55403 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 3,500. |
| GUTHRIE THEATRE FOUNDATION 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 6,000. |
| HOT SUMMER JAZZ FESTIVAL 6545 119TH PLACE CHAMPLIN, MN 55316 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| KEYSTONE COMMUNITY SERVICES 2000 SAINT ANTHONY AVE ST PAUL, MN 55104-5199 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| LANDMARK CENTER 404 LANDMARK CENTER, 75 W 5TH ST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| LIFETRACK RESOURCES, INC. 709 UNIVERSITY AVENUE WEST ST PAUL, MN 55104 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| Total from continuation sheets | | | | 332,500. |

Part XV Supplementary Information

| 3 Grants and Contributions Paid During the Year (Continuation) | | | | |
|--|---|--------------------------------|----------------------------------|--------|
| 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) | | | | |
| LOFT, INC. SUITE 200, 1011 WASHINGTON AVE S MINNEAPOLIS, MN 55415 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,000. |
| MACPHAIL CENTER FOR MUSIC 501 SOUTH 2ND STREET MINNEAPOLIS, MN 55401 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| MERRICK, INC. 3210 LABORE ROAD VADNAIS HEIGHTS, MN 55110 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| MIDWAY CONTEMPORARY ART 527 SECOND AVENUE SOUTHEAST MINNEAPOLIS, MN 55414 | NONE | PUBLIC CHARITY | MIDWAY INITIATIVE GALLERY | 3,000. |
| MILL CITY SUMMER OPERA 3208 WEST LAKE STREET MINNEAPOLIS, MN 55416 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 3,000. |
| MINNEAPOLIS COLLEGE OF ART AND DESIGN 2501 STEVENS AVE S MINNEAPOLIS, MN 55404 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,500. |
| MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVENUE SOUTH MINNEAPOLIS, MN 55404 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| MINNESOTA BOYCHOIR 75 5TH STREET WEST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 3,000. |
| MINNESOTA CHILDREN'S MUSEUM 10 7TH STREET WEST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| MINNESOTA DANCE THEATRE THE DANCE INSTITUTE MINNEAPOLIS, MN 55403 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| Total from continuation sheets | | | | |

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|---------|
| MINNESOTA FRINGE FESTIVAL 79 13TH AVENUE NE, SUITE 112 MINNEAPOLIS, MN 55413 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 2,500. |
| MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BOULEVARD WEST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| MINNESOTA HUMANITIES CENTER 987 IVY AVENUE EAST ST PAUL, MN 55106 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| MINNESOTA LANDSCAPE ARBORETUM FOUNDATION 3675 ARBORETUM DRIVE CHASKA, MN 55318 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 6,000. |
| MINNESOTA MUSEUM OF AMERICAN ART 75 WEST 5TH STREET, SUITE 505 ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| MINNESOTA OPERA COMPANY 620 NORTH FIRST STREET MINNEAPOLIS, MN 55401 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 6,000. |
| MINNESOTA PUBLIC RADIO 45 7TH STREET EAST ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 6,000. |
| MINNESOTA STATE FAIR FOUNDATION 1265 SNELLING AVE N ST PAUL, MN 55108 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 4,000. |
| NEIGHBORHOOD HOUSE 179 ROBIE STREET EAST ST PAUL, MN 55107 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| Total from continuation sheets | | | | |

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|---------|
| NORTHERN CLAY CENTER 2424 FRANKLIN AVENUE EAST MINNEAPOLIS, MN 55406 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,500. |
| ORDWAY CENTER FOR THE PERFORMING ARTS 345 WASHINGTON STREET ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| PARK SQUARE THEATRE COMPANY 408 SAINT PETER STREET, SUITE 110 ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 15,000. |
| PEOPLE INCORPORATED 317 YORK AVENUE ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| PLAYWRIGHTS CENTER INC 2301 FRANKLIN AVENUE EAST MINNEAPOLIS, MN 55406 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| RAMSEY COUNTY HISTORICAL SOCIETY 75 5TH STREET WEST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 12,000. |
| ROSE ENSEMBLE (THE) SUITE 314, 75 WEST 5TH ST ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| SAINT PAUL CHAMBER ORCHESTRA SOCIETY 408 ST. PETER STREET, 3RD FLOOR HAMM ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,500. |
| SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BOULEVARD ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 8,000. |
| ST. CATHERINE UNIVERSITY 2004 RANDOLPH AVENUE ST PAUL, MN 55105-1794 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| Total from continuation sheets | | | | |

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|--|---------|
| ST. DAVID'S CENTER FOR CHILD & FAMILY DEVELOPMENT 3395 PLYMOUTH ROAD MINNETONKA, MN 55305 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| ST. MATTHEW CHURCH 490 HALL AVENUE ST PAUL, MN 55107 | NONE | PUBLIC CHARITY | ST. MATTHEW'S SCHOOL GENERAL OPERATING FUND | 5,000. |
| ST. PAUL CONSERVATORY OF MUSIC 29 EXCHANGE STREET EAST ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 4,000. |
| STAGES THEATRE COMPANY INC 1111 MAINSTREET HOPKINS, MN 55343 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 3,500. |
| STEPPING STONE THEATRE CO 55 VICTORIA STREET NORTH ST PAUL, MN 55104 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,500. |
| TEXTILE CENTER OF MINNESOTA 3000 UNIVERSITY AVENUE SOUTHEAST MINNEAPOLIS, MN 55414 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| THE CENTER FOR IRISH MUSIC 836 PRIOR AVENUE NORTH ST PAUL, MN 55104 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 1,000. |
| THE HISTORY THEATRE, INC. 30 EAST TENTH STREET ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 6,000. |
| THE SCHUBERT CLUB 75 W 5TH STREET ST PAUL, MN 55102 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| TWIN CITIES GAY MEN'S CHORUS 528 HENNEPIN AVENUE MINNEAPOLIS, MN 55403 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 3,000. |
| Total from continuation sheets | | | | |

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|---------|
| TWIN CITIES PUBLIC TELEVISION 172 EAST 4TH STREET ST PAUL, MN 55101 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 7,000. |
| WALKER ART CENTER, INC. VINELAND PLACE MINNEAPOLIS, MN 55403 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| WALKER WEST MUSIC ACADEMY 760 SELBY AVENUE ST PAUL, MN 55104-6619 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 10,000. |
| WOMEN VENTURE 2324 UNIVERSITY AVENUE WEST, SUITE 200 ST PAUL, MN 55114 | NONE | PUBLIC CHARITY | GENERAL OPERATING FUND | 5,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a _____ | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| f _____ | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 29. | |
| 4 Dividends and interest from securities | | | 14 | 207,297. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 203,183. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a _____ | | | | | |
| b _____ | | | | | |
| c _____ | | | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 410,509. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 410,509. | 0. |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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 <i>Barry Newman</i> | | Date <i>10/26/16</i> | Title <i>President</i> | |
| Paid Preparer Use Only | Print/Type preparer's name BARRY NEWMAN | Preparer's signature <i>Barry Newman, for</i> | Date <i>10-24-16</i> | Check <input type="checkbox"/> if self-employed | PTIN P00292168 |
| | Firm's name ▶ DORSEY & WHITNEY LLP | | | Firm's EIN ▶ 41-0223337 | |
| | Firm's address ▶ 50 S 6TH ST, STE 1500 MINNEAPOLIS, MN 55402 | | | Phone no. 612 340-2600 | |

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

THE BOSS FOUNDATION

Employer identification number

41-6038452

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

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

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

| | |
|----------------------------|--------------------------------|
| Name of organization | Employer identification number |
| THE BOSS FOUNDATION | 41-6038452 |

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 | SPECIALTY MFG. CO. 5858 CENTERVILLE ROAD ST PAUL, MN 55127 | \$ 50,000. | Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|----------------------|--------------------------------|
| Name of organization | Employer identification number |
| THE BOSS FOUNDATION | 41-6038452 |

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

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

Name of organization

Employer identification number

THE BOSS FOUNDATION**41-6038452**

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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| DRAKE BANK | 29. | 29. | |
| TOTAL TO PART I, LINE 3 | 29. | 29. | |

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 |
|----------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DAIN RAUSCHER DIVIDENDS | 140,209. | 0. | 140,209. | 140,209. | |
| DAIN RAUSCHER INTEREST | 67,088. | 0. | 67,088. | 67,088. | |
| TO PART I, LINE 4 | 207,297. | 0. | 207,297. | 207,297. | |

FORM 990-PF LEGAL FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DORSEY & WHITNEY LLP | 2,250. | 0. | | 0. |
| TO FM 990-PF, PG 1, LN 16A | 2,250. | 0. | | 0. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT | 4 |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| INVESTMENT EXPENSE - MAIRS & POWER INC | 30,736. | 30,736. | | | 0. |
| DAIN RAUSCHER | 17,974. | 17,974. | | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 48,710. | 48,710. | | | 0. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|-----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| BANK FEES | 56. | 0. | | | 0. |
| MN STATE FILING FEE | 25. | 0. | | | 25. |
| TO FORM 990-PF, PG 1, LN 23 | 81. | 0. | | | 25. |

| FORM 990-PF | CORPORATE STOCK | | STATEMENT | 6 |
|---|-----------------|----------------------|-----------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | | |
| RBC DAIN RAUSCHER - US EQUITIES - SEE STMT A | 2,124,869. | 5,235,327. | | |
| RBC DAIN RAUSCHER - INT'L EQUITIES - SEE STMT A | 496,951. | 773,208. | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 2,621,820. | 6,008,535. | | |

| FORM 990-PF | CORPORATE BONDS | | STATEMENT | 7 |
|--|-----------------|----------------------|-----------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | | |
| RBC DAIN RAUSCHER - TAXABLE FIXED INCOME - SEE STMT A | 1,045,933. | 1,060,132. | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1,045,933. | 1,060,132. | | |

BOSS FOUNDATION
ATTN DAN MCKEOWN

MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

Account nu
306
Page 4

STATEMENT A

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost does not include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) listed individually, reinvested dividends and capital gains distributions consolidated, and the cost of reinvested dividends and capital gains distributions excluded from totals.

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets. They are not covered by SIPC. Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks. Deposit information is included on this statement solely as a service to our clients. All balance and transaction information is provided by the Program Banks. RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor at each bank subject to certain limitations. **This means that your funds in excess of \$250,000 in the same insurable capacity at any single Program Bank are not insured.** FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account. Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www.rbcamconnect.com for more details, including the current aggregate FDIC deposit insurance amount available through the Program. For questions concerning bank balances, please contact your Financial Advisor.

| DESCRIPTION | BANK BALANCE | CURRENT BALANCE | PREVIOUS STATEMENT BALANCE | YTD INCOME |
|--|--------------|-----------------|----------------------------|------------|
| RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED | | \$372,081.23 | \$360,421.24 | \$8.40 |

DEPOSITS ARE HELD AT:
Citibank N.A.
Texas Capital Bank

Sioux Falls, SD
Dallas, TX

| | | | | |
|--------------------------------|--|--------------|--|--------|
| TOTAL RBC BANK DEPOSIT PROGRAM | | \$372,081.23 | | \$8.40 |
|--------------------------------|--|--------------|--|--------|

CASH AND MONEY MARKET

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | CURRENT MARKET VALUE | PREVIOUS STATEMENT MARKET VALUE | YTD INCOME |
|-----------------------------|--------------|----------|--------------|----------------------|---------------------------------|------------|
| CASH | | | | \$2,120.10 | | |
| TOTAL CASH AND MONEY MARKET | | | | \$2,120.10 | | |

US EQUITIES

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|--------------------------|--------------|-----------|--------------|--------------|---------------|-------------|------------------------|-----------------------------|
| BAXTER INTERNATIONAL INC | BAX | 1,300.000 | \$45.220 | \$58,786.00 | 11/29/02 | \$18,554.30 | \$40,221.70 | \$676.00 |
| | | 300.000 | | | 01/29/03 | \$5,261.11 | \$8,304.89 | |
| | | 500.000 | | | 03/26/03 | \$7,860.47 | \$14,749.53 | |
| | | 500.000 | | | | \$5,442.72 | \$17,167.28 | |
| BEMIS CO INC | BMS | 2,500.000 | \$51.490 | \$128,725.00 | | \$61,972.01 | \$66,752.99 | \$2,900.00 |
| | | 1,000.000 | | | 10/24/97 | \$19,727.01 | \$31,762.99 | |
| | | 400.000 | | | 03/08/99 | \$6,867.50 | \$13,728.50 | |
| | | 600.000 | | | 10/09/00 | \$9,843.75 | \$21,050.25 | |



Wealth
Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

Account n
306
Page

STATEMENT A

US EQUITIES (continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|----------------------------|--------------|-----------|--------------|--------------|---------------|--------------|------------------------|-----------------------------|
| BRISTOL MYERS SQUIBB CO | BMYY | 500.000 | \$73.550 | \$147,100.00 | 06/22/16 | \$25,533.75 | \$211.25 | \$3,040.00 |
| | | 2,000.000 | | | | \$65,030.00 | \$82,070.00 | |
| | | 500.000 | | | 01/25/02 | \$23,045.00 | \$13,730.00 | |
| | | 500.000 | | | 04/19/02 | \$16,420.00 | \$20,355.00 | |
| | | 500.000 | | | 06/19/02 | \$13,350.00 | \$23,425.00 | |
| | | 500.000 | | | 03/23/04 | \$12,215.00 | \$24,560.00 | |
| C H ROBINSON WORLDWIDE INC | CHRW | 500.000 | \$74.250 | \$37,125.00 | 06/22/16 | \$35,929.30 | \$1,195.70 | \$860.00 |
| CHARLES SCHWAB CORP NEW | SCHW | 1,300.000 | \$25.310 | \$32,903.00 | 06/22/16 | \$37,100.18 | -\$4,197.18 | \$364.00 |
| CONOCOPHILLIPS | COP | 2,000.000 | \$43.600 | \$87,200.00 | | \$59,409.89 | \$27,790.11 | \$2,000.00 |
| | | 721.000 | | | 06/26/01 | \$15,610.73 | \$15,824.87 | |
| | | 721.000 | | | 07/25/01 | \$15,240.69 | \$16,194.91 | |
| | | 558.000 | | | 08/17/06 | \$28,558.47 | -\$4,229.67 | |
| CORNING INC | GLW | 8,000.000 | \$20.480 | \$163,840.00 | | \$87,695.00 | \$76,145.00 | \$4,320.00 |
| | | 500.000 | | | 03/08/01 | \$14,675.00 | -\$4,435.00 | |
| | | 500.000 | | | 03/13/01 | \$11,980.00 | -\$1,740.00 | |
| | | 500.000 | | | 05/01/01 | \$10,975.00 | -\$735.00 | |
| | | 500.000 | | | 05/15/01 | \$10,625.00 | -\$385.00 | |
| | | 1,000.000 | | | 07/06/01 | \$15,150.00 | \$5,330.00 | |
| | | 1,000.000 | | | 01/22/02 | \$8,830.00 | \$11,650.00 | |
| | | 1,000.000 | | | 03/18/02 | \$8,000.00 | \$12,480.00 | |
| | | 1,000.000 | | | 06/19/02 | \$4,060.00 | \$16,420.00 | |
| | | 2,000.000 | | | 09/25/02 | \$3,400.00 | \$37,560.00 | |
| CRAY INC | CRAY | 1,200.000 | \$29.920 | \$35,904.00 | 06/22/16 | \$36,557.28 | -\$653.28 | |
| DONALDSON CO INC | DCI | 4,000.000 | \$34.360 | \$137,440.00 | | \$33,063.97 | \$104,376.03 | \$2,800.00 |
| | | 400.000 | | | 05/26/98 | \$2,191.97 | \$11,552.03 | |
| | | 1,200.000 | | | 08/05/98 | \$5,492.50 | \$35,739.50 | |
| | | 1,200.000 | | | 10/09/98 | \$4,592.50 | \$36,639.50 | |
| | | 1,200.000 | | | 06/12/07 | \$20,787.00 | \$20,445.00 | |
| EMERSON ELECTRIC CO | EMR | 3,000.000 | \$52.160 | \$156,480.00 | | \$101,845.25 | \$54,634.75 | \$5,700.00 |
| | | 600.000 | | | 10/24/97 | \$16,627.25 | \$14,668.75 | |
| | | 1,400.000 | | | 07/13/01 | \$38,675.00 | \$34,349.00 | |
| | | 500.000 | | | 12/22/11 | \$22,838.75 | \$3,241.25 | |
| | | 500.000 | | | 05/16/12 | \$23,704.25 | \$2,375.75 | |
| EXXON MOBIL CORP | XOM | 400.000 | \$93.740 | \$37,496.00 | 06/22/16 | \$36,638.88 | \$87.12 | \$1,200.00 |
| G & K SERVICES INC CL A | GK | 2,000.000 | \$76.570 | \$153,140.00 | | \$40,869.95 | \$112,270.05 | \$2,960.00 |
| | | 1,000.000 | | | 01/26/01 | \$19,750.00 | \$56,820.00 | |
| | | 500.000 | | | 05/01/01 | \$9,725.00 | \$28,560.00 | |
| | | 500.000 | | | 08/24/09 | \$11,394.95 | \$26,890.05 | |

005385 01CDFA02 025562

Go paperless! Get this statement and other account documents online. Learn more on page two.

JUNE 1, 2016 – JUNE 30, 2016

US EQUITIES
(continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|---|--------------|-----------|--------------|--------------|---------------|--------------|------------------------|-----------------------------|
| GENERAL ELECTRIC COMPANY COM | GE | 5,000.000 | \$31.480 | \$157,400.00 | | \$115,424.25 | \$41,975.75 | \$4,600.00 |
| | | 500.000 | | | 04/19/02 | \$16,830.00 | -\$1,090.00 | |
| | | 500.000 | | | 05/22/02 | \$15,775.00 | -\$35.00 | |
| | | 500.000 | | | 07/10/02 | \$14,125.00 | \$1,615.00 | |
| | | 500.000 | | | 09/25/02 | \$13,290.00 | \$2,450.00 | |
| | | 500.000 | | | 10/16/02 | \$12,745.00 | \$2,995.00 | |
| | | 500.000 | | | 01/29/03 | \$11,510.00 | \$4,230.00 | |
| | | 500.000 | | | 03/23/04 | \$14,640.00 | \$1,100.00 | |
| | | 500.000 | | | 12/01/08 | \$7,989.80 | \$7,750.20 | |
| | | 400.000 | | | 03/11/09 | \$3,412.00 | \$9,180.00 | |
| GRACO INC | GGG | 500.000 | | | 03/11/09 | \$4,255.45 | \$11,484.55 | |
| | | 100.000 | | | | \$852.00 | \$2,296.00 | |
| | | 3,000.000 | \$78.990 | \$236,970.00 | | \$23,249.72 | \$213,720.28 | \$3,960.00 |
| | | 2,200.000 | | | 03/08/99 | \$14,532.22 | \$159,245.78 | |
| H B FULLER & CO | FUL | 675.000 | | | 03/08/99 | \$4,432.50 | \$48,885.75 | |
| | | 125.000 | | | 06/09/05 | \$4,285.00 | \$5,588.75 | |
| | | 5,000.000 | \$43.990 | \$219,950.00 | | \$46,562.50 | \$173,387.50 | \$2,800.00 |
| | | 1,000.000 | | | 05/26/00 | \$9,875.00 | \$34,115.00 | |
| HONEYWELL INTL INC | HON | 4,000.000 | | | 01/26/01 | \$36,687.50 | \$139,272.50 | |
| | | 2,500.000 | \$116.320 | \$290,800.00 | | \$75,210.00 | \$215,590.00 | \$5,950.00 |
| | | 500.000 | | | 06/26/01 | \$18,160.00 | \$40,000.00 | |
| | | 500.000 | | | 07/25/01 | \$18,045.00 | \$40,115.00 | |
| HORMEL FOODS CORP | HRL | 500.000 | | | 01/22/02 | \$14,875.00 | \$43,285.00 | |
| | | 1,000.000 | | | 09/16/02 | \$24,130.00 | \$92,190.00 | |
| | | 8,000.000 | \$36.600 | \$292,800.00 | | \$45,605.00 | \$247,195.00 | \$4,640.00 |
| | | 2,000.000 | | | 03/18/02 | \$13,440.00 | \$59,760.00 | |
| INTERNATIONAL BUSINESS MACHINES CORP | IBM | 2,000.000 | | | 08/15/02 | \$10,750.00 | \$62,450.00 | |
| | | 2,000.000 | | | 01/29/03 | \$10,800.00 | \$62,400.00 | |
| | | 2,000.000 | | | 03/26/03 | \$10,675.00 | \$62,585.00 | |
| | | 500.000 | \$151.780 | \$75,890.00 | 06/19/02 | \$37,505.00 | \$38,385.00 | \$2,800.00 |
| JOHNSON & JOHNSON | JNJ | 1,000.000 | \$121.300 | \$121,300.00 | | \$45,363.00 | \$75,937.00 | \$3,200.00 |
| | | 400.000 | | | 01/25/99 | \$15,705.00 | \$32,815.00 | |
| | | 600.000 | | | 03/23/04 | \$29,658.00 | \$43,122.00 | |
| | | 2,000.000 | \$62.140 | \$124,280.00 | | \$50,830.00 | \$73,450.00 | \$3,840.00 |
| JPMORGAN CHASE & CO | JPM | 500.000 | | | 01/22/02 | \$17,995.00 | \$13,075.00 | |
| | | 500.000 | | | 02/27/02 | \$14,320.00 | \$16,750.00 | |
| | | 500.000 | | | 09/25/02 | \$9,425.00 | \$21,645.00 | |
| | | 500.000 | | | 10/16/02 | \$9,090.00 | \$21,980.00 | |
| KIMBERLY CLARK CORP | KMB | 1,000.000 | \$137.480 | \$137,480.00 | | \$53,842.68 | \$83,637.32 | \$3,680.00 |
| | | | | | | | | |



WEALTH
MANAGEMENT

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

Account ni
306
Page

US EQUITIES (continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|-------------------------------|--------------|-----------|--------------|--------------|---------------|--------------|------------------------|-----------------------------|
| MTS SYSTEMS CORP | MTSC | 500.000 | | | 05/15/01 | \$27,949.34 | \$40,790.66 | |
| | | 500.000 | | | 10/17/01 | \$25,893.34 | \$42,846.66 | |
| | | 3,000.000 | \$43.840 | \$131,520.00 | | \$37,167.30 | \$94,352.70 | \$3,600.00 |
| | | 1,000.000 | | | 05/15/98 | \$17,292.50 | \$26,547.50 | |
| | | 500.000 | | | 03/22/99 | \$5,617.50 | \$16,302.50 | |
| PATTERSON COMPANIES INC | PDCO | 500.000 | | | 08/06/99 | \$5,117.50 | \$16,802.50 | |
| | | 1,000.000 | | | 01/25/02 | \$9,139.80 | \$34,700.20 | |
| | | 3,000.000 | \$47.890 | \$143,670.00 | | \$44,871.54 | \$98,798.46 | \$2,880.00 |
| PFIZER INC | PFE | 1,400.000 | | | 06/17/99 | \$12,551.00 | \$54,495.00 | |
| | | 1,000.000 | | | 11/29/02 | \$21,323.50 | \$26,566.50 | |
| | | 600.000 | | | 12/01/08 | \$10,997.04 | \$17,736.96 | |
| | | 2,000.000 | \$35.210 | \$70,420.00 | | \$70,225.00 | \$195.00 | \$2,400.00 |
| | | 500.000 | | | 03/13/01 | \$19,630.00 | -\$2,025.00 | |
| PRINCIPAL FINANCIAL GROUP INC | PFG | 500.000 | | | 09/06/01 | \$19,320.00 | -\$1,715.00 | |
| | | 500.000 | | | 04/17/02 | \$19,005.00 | -\$1,400.00 | |
| | | 500.000 | | | 09/24/07 | \$12,270.00 | \$5,335.00 | |
| | | 2,000.000 | \$41.110 | \$82,220.00 | | \$42,809.00 | \$39,411.00 | \$3,120.00 |
| | | 1,000.000 | | | 05/14/09 | \$19,750.00 | \$21,360.00 | |
| ST JUDE MEDICAL INC | STJ | 1,000.000 | \$78.000 | \$78,000.00 | 02/24/10 | \$23,059.00 | \$18,051.00 | |
| SUPERMONTAGE TEST | ZVZT | 10.000 | N/P | \$0.00 | | \$33,539.50 | \$44,460.50 | \$1,240.00 |
| TARGET CORP | TGT | 2,000.000 | \$69.820 | \$139,640.00 | 06/30/16 | \$999.90 | \$0.00 | |
| THE TRAVELERS COMPANIES INC | TRV | 500.000 | | | | \$56,428.00 | \$83,212.00 | \$4,800.00 |
| | | 500.000 | | | 10/27/00 | \$12,250.00 | \$22,660.00 | |
| | | 500.000 | | | 10/30/01 | \$14,500.00 | \$20,410.00 | |
| | | 500.000 | | | 01/29/03 | \$13,615.00 | \$21,295.00 | |
| | | 500.000 | | | 12/01/08 | \$16,063.00 | \$18,847.00 | |
| TORO CO | TTC | 1,500.000 | \$119.040 | \$178,560.00 | | \$53,807.50 | \$124,752.50 | \$4,020.00 |
| | | 200.000 | | | 01/25/99 | \$6,105.00 | \$17,703.00 | |
| | | 300.000 | | | 04/28/99 | \$8,942.50 | \$26,769.50 | |
| | | 500.000 | | | 05/22/02 | \$21,275.00 | \$38,245.00 | |
| | | 500.000 | | | 07/10/02 | \$17,485.00 | \$42,035.00 | |
| UNITED PARCEL SVC INC CL B | UPS | 1,500.000 | \$88.200 | \$132,300.00 | | \$27,158.00 | \$105,142.00 | \$1,800.00 |
| | | 500.000 | | | 05/02/08 | \$10,338.00 | \$33,762.00 | |
| | | 1,000.000 | | | 07/30/08 | \$16,820.00 | \$71,380.00 | |
| | | 2,000.000 | \$107.720 | \$215,440.00 | | \$138,261.25 | \$77,178.75 | \$6,240.00 |
| | | 500.000 | | | 12/22/06 | \$36,865.00 | \$16,995.00 | |
| | | 500.000 | | | 01/11/07 | \$36,871.50 | \$16,988.50 | |
| | | 500.000 | | | 05/11/07 | \$35,650.00 | \$18,210.00 | |
| | | 500.000 | | | 11/24/09 | \$28,874.75 | \$24,985.25 | |

005385 01CDFA02 025563

Go paperless! Get this statement and other account documents online. Learn more on page two.

BOSS FOUNDATION
ATTN DAN MCKEOWN

MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

US EQUITIES
(continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|-----------------------------|--------------|--|--------------|----------------|--|--|---|-----------------------------|
| US BANCORP DEL COM | USB | 5,000.000 632.000 633.000 735.000 500.000 500.000 1,000.000 100.000 600.000 300.000 | \$40.330 | \$201,650.00 | 01/25/99 10/09/00 03/08/01 05/01/01 05/15/01 03/11/09 05/14/09 05/14/09 05/14/09 05/14/09 | \$93,951.54 \$15,302.21 \$11,212.67 \$16,559.71 \$10,350.15 \$10,539.41 \$12,148.00 \$1,783.99 \$10,704.00 \$5,351.40 | \$107,698.46 \$10,186.35 \$14,316.22 \$13,082.84 \$9,814.85 \$9,625.59 \$28,182.00 \$2,249.01 \$13,494.00 \$6,747.60 | \$5,100.00 |
| VALSPAR CORP | VAL | 1,600.000 600.000 1,000.000 | \$108.030 | \$172,848.00 | 02/06/04 10/01/04 | \$38,429.00 \$14,979.00 \$23,450.00 | \$134,419.00 \$49,839.00 \$84,580.00 | \$2,112.00 |
| WALT DISNEY CO | DIS | 500.000 | \$97.820 | \$48,910.00 | 06/22/16 | \$49,744.00 | -\$834.00 | \$710.00 |
| WELLS FARGO & CO | WFC | 3,000.000 1,000.000 1,000.000 1,000.000 | \$47.330 | \$141,990.00 | 10/17/01 03/11/09 07/29/10 | \$58,739.40 \$19,600.00 \$11,639.50 \$27,499.90 | \$83,250.60 \$27,730.00 \$35,690.50 \$19,830.10 | \$4,560.00 |
| XCEL ENERGY INC | XEL | 3,000.000 500.000 1,000.000 500.000 1,000.000 | \$44.780 | \$134,340.00 | 03/18/02 05/16/02 06/19/02 07/10/02 | \$57,445.00 \$12,740.00 \$20,660.00 \$9,745.00 \$14,300.00 | \$76,895.00 \$9,650.00 \$24,120.00 \$12,645.00 \$30,480.00 | \$4,080.00 |
| ZIMMER BIOMET HOLDINGS INC. | ZBH | 1,500.000 1,000.000 500.000 | \$120.380 | \$180,570.00 | 11/01/07 07/29/10 | \$95,464.25 \$69,300.00 \$26,164.25 | \$85,105.75 \$51,080.00 \$34,025.75 | \$1,440.00 |
| 3M COMPANY | MMM | 2,000.000 400.000 200.000 200.000 200.000 500.000 500.000 | \$175.120 | \$350,240.00 | 01/08/98 12/10/98 03/22/99 07/06/01 03/07/06 05/01/08 | \$117,561.00 \$16,748.50 \$7,555.00 \$7,292.50 \$11,450.00 \$35,980.00 \$38,535.00 | \$232,679.00 \$53,299.50 \$27,469.00 \$27,731.50 \$23,574.00 \$51,580.00 \$49,025.00 | \$8,880.00 |
| TOTAL US EQUITIES | | | | \$5,235,327.00 | | \$2,124,869.34 | \$3,111,457.56 | \$119,272.00 |



Wealth
Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

Account 1
301
Page

INTERNATIONAL EQUITIES

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|--|--------------|-----------|--------------|--------------|---------------|--------------|------------------------|-----------------------------|
| MEDTRONIC PLC COM | MDT | 4,000,000 | \$86.770 | \$347,080.00 | 01/27/15 | \$304,842.47 | \$42,237.53 | \$6,880.00 |
| | | 400,000 | | | 01/27/15 | \$30,484.25 | \$4,223.75 | |
| | | 600,000 | | | 01/27/15 | \$45,726.36 | \$6,335.64 | |
| | | 500,000 | | | 01/27/15 | \$38,105.31 | \$5,279.69 | |
| | | 500,000 | | | 01/27/15 | \$38,105.31 | \$5,279.69 | |
| | | 500,000 | | | 01/27/15 | \$38,105.31 | \$5,279.69 | |
| | | 500,000 | | | 01/27/15 | \$38,105.31 | \$5,279.69 | |
| | | 500,000 | | | 01/27/15 | \$38,105.31 | \$5,279.69 | |
| PENTAIR PLC SHS | PNR | 3,000,000 | \$58.290 | \$174,870.00 | 10/09/00 | \$42,702.50 | \$132,167.50 | \$4,080.00 |
| | | 400,000 | | | 01/26/01 | \$5,162.50 | \$18,153.50 | |
| | | 1,600,000 | | | 10/16/02 | \$21,100.00 | \$72,164.00 | |
| ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD | RHHBY | 1,175,000 | \$32.860 | \$38,610.50 | 06/22/16 | \$37,741.00 | \$869.50 | \$984.65 |
| | | 200,000 | | | 06/22/16 | \$6,424.00 | \$148.00 | |
| SCHLUMBERGER LTD | SLB | 975,000 | | | | \$31,317.00 | \$721.50 | |
| | | 2,000,000 | \$79.080 | \$158,160.00 | 04/06/01 | \$54,855.00 | \$103,305.00 | \$4,000.00 |
| | | 1,000,000 | | | 08/08/01 | \$29,005.00 | \$50,075.00 | |
| SHIRE PLC AMERICAN DEPOSITORY SHARES | SHPG | 1,000,000 | | | | \$25,850.00 | \$53,230.00 | |
| | | 296,000 | \$184.080 | \$54,487.68 | 06/03/16 | \$56,809.80 | -\$2,322.12 | \$234.14 |
| TOTAL INTERNATIONAL EQUITIES | | | | \$773,208.18 | | \$496,950.77 | \$276,257.41 | \$16,178.79 |

TAXABLE FIXED INCOME

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ACCRUED INTEREST | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|---|---|-------------|--------------|-------------------------------|---------------|-------------|------------------------|-----------------------------|
| MORGAN STANLEY ORIGINAL ISSUE DISCOUNT CALLABLE: SUBJ MAKE-WHOLE CALL MOODY A3 S&P BBB+ | 617446H51 | 100,000,000 | \$103.479 | \$103,479.00 \$971.25 | 10/07/11 | \$95,760.00 | \$7,719.00 | \$5,550.00 |
| | CPN: 5.550% DUE 04/27/2017 DTD: 04/27/2007 BOOK ENTRY ONLY | | | | | | | |
| WEYERHAEUSER COMPANY DEBS | 962166AV6 | 100,000,000 | \$105.405 | \$105,405.00 \$2,876.53 | 05/11/01 | \$94,428.00 | \$10,977.00 | \$6,950.00 |
| | CPN: 6.950% DUE 08/01/2017 DTD: 08/04/1997 BOOK ENTRY ONLY | | | | | | | |
| ORIGINAL ISSUE DISCOUNT MOODY BAA2 S&P BBB- | | | | | | | | |

005385 01CDFA02 025564

Go paperless! Get this statement and other account documents online. Learn more on page two.

BOSS FOUNDATION
ATTN DAN MCKEOWN

MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT
JUNE 1, 2016 - JUNE 30, 2016

Account n
306
Page 1
STATEMENT A

TAXABLE FIXED INCOME
(continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCURED INTEREST | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|---|--|-------------|--------------|-----------------------------------|---------------|-------------|---------------------------|--------------------------------|
| SERVICEMASTER CO NOTE ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B2 S&P BB- | 81760NAA7 CPN: 7.100% DUE 03/01/2018 DTD: 03/02/1998 | 100,000.000 | \$103.500 | \$103,500.00 \$2,346.94 | 11/19/01 | \$85,805.00 | \$17,695.00 | \$7,100.00 |
| MERRILL LYNCH & CO INC MEDIUM TERM NTS ORIGINAL ISSUE DISCOUNT MOODY BAA1 S&P BBB+ | 59018YN64 CPN 6.875% DUE 04/25/2018 DTD: 04/25/2008 BOOK ENTRY ONLY | 100,000.000 | \$109.175 | \$109,175.00 \$1,241.32 | 12/20/11 | \$97,485.00 | \$11,690.00 | \$6,875.00 |
| CLIFFS NATURAL RES SR NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY C S&P CCC- | 18683KAB7 CPN: 4.800% DUE 10/01/2020 DTD: 09/20/2010 BOOK ENTRY ONLY | 80,000.000 | \$66.500 | \$53,200.00 \$949.33 | 11/30/12 | \$78,994.40 | -\$25,794.40 | \$3,840.00 |
| CONSTELLATION ENERGY GROUP INC MARYLAND NT ORIGINAL ISSUE DISCOUNT CALLABLE 09/01/20 AT 100.000 MOODY BAA2 S&P BBB- | 210371AL4 CPN: 5.150% DUE 12/01/2020 DTD: 12/14/2010 BOOK ENTRY ONLY | 100,000.000 | \$111.293 | \$111,293.00 \$414.86 | 01/23/11 | \$99,121.00 | \$12,172.00 | \$5,150.00 |
| GOLDMAN SACHS GROUP INC ORIGINAL ISSUE DISCOUNT MOODY A3 S&P BBB+ | 38141GGQ1 CPN: 5.250% DUE 07/27/2021 DTD: 07/27/2011 BOOK ENTRY ONLY | 100,000.000 | \$112.848 | \$112,848.00 \$2,231.25 | 12/23/11 | \$97,000.00 | \$15,848.00 | \$5,250.00 |
| MURPHY OIL CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 03/01/22 AT 100.000 MOODY B1 S&P BBB- | 626717AD4 CPN: 4.000% DUE 06/01/2022 DTD: 05/18/2012 BOOK ENTRY ONLY | 100,000.000 | \$88.704 | \$88,704.00 \$322.22 | 05/16/12 | \$99,875.00 | -\$11,171.00 | \$4,000.00 |
| WILLIAMS COS INC ORIGINAL ISSUE DISCOUNT CALLABLE 10/15/22 AT 100.000 MOODY BAI S&P BB | 969457BU3 CPN: 3.700% DUE 01/15/2023 DTD: 12/18/2012 BOOK ENTRY ONLY | 100,000.000 | \$88.500 | \$88,500.00 \$1,695.83 | 05/14/13 | \$99,730.00 | -\$11,230.00 | \$3,700.00 |



Wealth
Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.



MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT

JUNE 1, 2016 - JUNE 30, 2016

STATEMENT A

Account # 300
Page 1

TAXABLE FIXED INCOME (continued)

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | PURCHASE DATE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUALIZED INCOME |
|--|--|---------------|--------------|-----------------------------------|---------------|----------------|------------------------|-----------------------------|
| ASSURANT INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE: SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB+ | 04621XAF5 CPN: 4.000% DUE 03/15/2023 DTD: 03/28/2013 BOOK ENTRY ONLY | 100,000.000 | \$103.028 | \$103,028.00 \$1,166.67 | 04/02/13 | \$99,820.00 | \$3,208.00 | \$4,000.00 |
| U S WEST CAP FDG INC DEB ORIGINAL ISSUE DISCOUNT CALLABLE: SUBJ MAKE-WHOLE CALL MOODY WR S&P BB | 912912AQ5 CPN: 6.875% DUE 07/15/2028 DTD: 06/29/1998 | 100,000.000 | \$81.000 | \$81,000.00 \$3,151.04 | 05/08/12 | \$97,915.00 | -\$16,915.00 | \$6,875.00 |
| TOTAL TAXABLE FIXED INCOME | | 1,080,000.000 | | \$1,060,132.00 \$17,367.24 | | \$1,045,933.40 | \$14,198.60 | \$59,290.00 |

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions. It does not include accrued interest.

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account. Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary.

* Information that appears in these columns may be based on information provided by you or at your direction; RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

PURCHASES

Regular Purchases

| DATE | DESCRIPTION | QUANTITY | PRICE | ACCRUED INTEREST | NET COST/ ACCRUED INTEREST | COMMENTS |
|----------|---|-----------|----------|------------------|-------------------------------|----------|
| 06/22/16 | BEMIS CO INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY | 500.000 | \$51.068 | -\$25,533.75 | | |
| 06/22/16 | GRAY INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY | 1,200.000 | \$30.464 | -\$36,557.28 | | |
| 06/22/16 | C H ROBINSON WORLDWIDE INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY | 500.000 | \$71.859 | -\$35,929.30 | | |

005385 01CDA02 025565

Go paperless! Get this statement and other account documents online. Learn more on page two.

Attachment to Form 900-PF
FYE 6/30/2016– WILLIAM BOSS FOUNDATION
41-6038452

Part XV, 2b, c and d

GUIDELINES FOR REQUEST

The Boss Foundation is a private foundation, which distributes the income from its investments each fiscal year. The grants are distributed to qualified 501 (c) (3) organizations furthering or engaged in the performing and fine arts. The fiscal year of the Foundation ends on June 30th of each year.

The Boss Foundation encourages use of the Minnesota Common Grant Application Form developed by the Minnesota Council on Foundations. Organizations not in Minnesota may also use this form. The form and other useful information is available online at the Minnesota Council on Foundations' website, www.mcf.org. If you use the Common Grant Application Form, be sure to include the information listed below. If you do not use the Common Grant Application Form, your proposal must be in the form set forth below:

PHYSICAL COMPOSITION OF PROPOSAL:

The Proposal shall consist of five pages.

- Page 1. A one-page letter addressed to the President from your President or other person authorized by your organization to solicit contributions. In this letter, state:
- (a) The dollar amount of your request.
 - (b) The purpose for which the funds will be used; and
 - (c) Any special time constraints on the receipt of the contribution; i.e., fiscal year end, capital or operating support campaign ending on a specific date, etc.
- Page 2: Evidence from the IRS of your current 501 (c) (3) status.
- Page 3-5: Any supporting documentation you wish to include.

Proposals may be submitted at any time, however, the Board of Directors customarily meets in June of each year to decide on distributions for the year.

If you have any questions regarding these guidelines or the preparation of your proposal, please contact Daniel W. McKeown at 5858 Centerville Road, St. Paul, Minnesota 55127-6804.

A copy of our latest annual report is available for inspection in our office during normal business hours.