Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do 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*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning January 1, 2016, and ending December 31, 20 16

Name of foundation: Jeffers Foundation

A Employer identification number: 20-2601947

Number and street (or P O box number if mail is not delivered to street address): 2605 Fernbrook Lane — Room/suite: B-1

B Telephone number (see instructions): 952-475-9914

City or town, state or province, country, and ZIP or foreign postal code: Plymouth, MN 55447

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 13,426,800.84

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) ________ *(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 ▶ ☐

SCANNED MAY 23 2017

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) (see instructions).)

		(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 (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments		0.00	0.00	
4	Dividends and interest from securities Stmt 1	355935 91	355935.91	355935.91	
5a	Gross rents	0 00	0.00	0.00	
b	Net rental income or (loss) 0.00				
6a	Net gain or (loss) from sale of assets not on line 10	-337204.82			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		(337,204.82)		
8	Net short-term capital gain			170164.02	
9	Income modifications			0.00	
10a	Gross sales less returns and allowances 970920.00				
b	Less: Cost of goods sold 880649 00				
c	Gross profit or (loss) (attach schedule)	90271.00		90271.00	
11	Other income (attach schedule) Stmt 2	8675.84	8675.84	8675.84	
12	**Total.** Add lines 1 through 11	117677.93	27,406.93	625046.77	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	201706.55	73653.80	73653.80	137052.75
14	Other employee salaries and wages	0.00	0.00	0.00	0.00
15	Pension plans, employee benefits	0.00	0.00	0.00	0.00
16a	Legal fees (attach schedule)	4653.40	0.00	0.00	4653 40
b	Accounting fees (attach schedule) Stmt 3	4860.00	0.00	0 00	4860.00
c	Other professional fees (attach schedule) Stmt 4	87164.29	39603.29	39603.29	47561.00
17	Interest	0 00	0 00	0.00	0.00
18	Taxes (attach schedule) (see instructions) Stmt 5	192695.00	0.00	0 00	192695.00
19	Depreciation (attach schedule) and depletion	12081.72	0.00	0.00	
20	Occupancy	43241.54	0.00	0.00	43241.54
21	Travel, conferences, and meetings	7583.57	0.00	0.00	7583.57
22	Printing and publications	300.00	0.00	0.00	300.00
23	Other expenses (attach schedule) Stmt 6	7412.61	0.00	0.00	7412.61
24	**Total operating and administrative expenses.** Add lines 13 through 23	561698.68	113257.09	113257.09	445359.87
25	Contributions, gifts, grants paid Stmt 7	13624.95			13624.95
26	**Total expenses and disbursements.** Add lines 24 and 25	575,323.63	113257.09	113257.09	458984.82
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	(457,645.70)			
b	**Net investment income** (if negative, enter -0-)		0.00		
c	**Adjusted net income** (if negative, enter -0-)			511789.68	

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1ck

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (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	269524.58	400857.70	402283.96
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶		1600.00	1600.00
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) Stmt 8	7856315 41	8199604.13	6132593.20
	c	Investments—corporate bonds (attach schedule)	1715265.04	1509974.82	1114375.53
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶	6459289 40	5733631.35	5733631 35
	15	Other assets (describe ▶)	54398.52	42316.80	42316 80
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	16354792.98	15887984.80	13426800.84
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) Stmt 11	36346.68	27184.20	
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	36346.68	27184.20	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	478109.61	(70014.18)	
	25	Temporarily restricted	6140569.66	6140569.66	
	26	Permanently restricted	10247890 82	10247890.82	
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	(548123.79)	(457645.70)	
	30	**Total net assets or fund balances** (see instructions)	16318446.30	15860800.60	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16354792.98	15887984.80	

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	16318446.30
2	Enter amount from Part I, line 27a	2	(457645.70)
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	15860800.60
5	Decreases not included in line 2 (itemize) ▶	5	0 00
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15860800 60

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See statement #9	p	various	various
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	6,554,050.94		6,891,255.76	(337,204.82)
b				
c				
d				
e				

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				

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	(337,204.82)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	170164.02

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))
2015	486,715.51	13,539,208.69	.03594
2014	491,068.53	12,319,230 08	.03986
2013	647,836.64	13,342,620.18	.04855
2012	570,386.31	12,734,345.16	.04479
2011	619,368 65	11,432,091.86	.05417

2	**Total** of line 1, column (d)	2	.22334
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	.04466
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,414,882.89
5	Multiply line 4 by line 3	5	554,448 66
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.00
7	Add lines 5 and 6	7	554,488 66
8	Enter qualifying distributions from Part XII, line 4	8	458,984 82

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	0.00	
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	0.00	
3	Add lines 1 and 2	3	0.00	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.00	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0.00	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a — 1668 18			
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	1668.	18
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0.00	
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	1668.	18
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1668.18 **Refunded** ▶	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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	✓	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ www.jeffersfoundation.org			
14	The books are in care of ▶ Jeffers Foundation / Kelly Johnson Telephone no. ▶ 952.475.9914			
	Located at ▶ 2605 Fernbrook Lane, Plymouth, MN ZIP+4 ▶ 55447			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2016, 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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	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 2016?	1c		✓
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)*	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2016?	4b		✓

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

		Yes/No	Line	Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		✓
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		✓

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

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

(a) Name and address	**(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 #10				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
none				
Total number of other employees paid over $50,000 ▶				1

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Paul Oberg PO Box 47479 Plymouth, MN 55447	Executive Director	73,653.80
Total number of others receiving over $50,000 for professional services . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Educational workshops conducted at various locations in Minnesota, focusing on outdoor classroom concept teaching how to use the outdoors as your classroom, and still meet education standards. Included in workshops are journals for teachers to use when they return to their classroom for students. Information on website	
2 A garden for every school, promoting the use of school gardens as an educational tool. Produce video and how to get started fuides, provide networking support with teachers from various schools to assist implementation and start-up grants for materials and supplies to get gardens started in teh amount of $500 each.	
3 Families Outdoors. website and events to promote activities to get parent and children involved together in outdoor activities that promote environmental stewardship and learning. www.familiesoutdoors.org	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 A garden for every school	
2 Outdoor Classroom Workshops	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,759,723.44
b	Average of monthly cash balances	1b	380,389 50
c	Fair market value of all other assets (see instructions)	1c	5,463,829.08
d	**Total** (add lines 1a, b, and c)	1d	12,603,942.02
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	12,603,942.02
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	189,059.13
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,414,882.89
6	**Minimum investment return.** Enter 5% of line 5	6	620,744.14

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	620,744.14,
2a	Tax on investment income for 2016 from Part VI, line 5 . . . 2a 0.00		
b	Income tax for 2016. (This does not include the tax from Part VI.) . . . 2b		
c	Add lines 2a and 2b	2c	0.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	620,744.14
4	Recoveries of amounts treated as qualifying distributions	4	0 00
5	Add lines 3 and 4	5	620,744 14
6	Deduction from distributable amount (see instructions)	6	0 00
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	620,744 14

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	458,984.82
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0 00
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	458,984.82
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	458,984.82

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2016:					
a Enter amount for 2015 only				0	
b Total for prior years: 20___,20___,20___			0		
3 Excess distributions carryover, if any, to 2016:					
a From 2011					
b From 2012					
c From 2013					
d From 2014					
e From 2015					
f **Total** of lines 3a through e		0			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 458,984.82					
a Applied to 2015, 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 2016 distributable amount					0
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2016 *(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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					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 2011 not applied on line 5 or line 7 (see instructions)		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2012					
b Excess from 2013					
c Excess from 2014					
d Excess from 2015					
e Excess from 2016					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . ▶ May 23, 2005

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	511,789 68	514,024,68	627,345 82	667,131.01	2,320,291.19
b 85% of line 2a	435,021.22	436,920.98	533,243.94	567,061.36	1,972,247.50
c Qualifying distributions from Part XII, line 4 for each year listed	458,984.82	486,715.51	494,021 42	653,491.22	2,093212.97
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	458,984.82	486,715.51	494,021.42	653,491.22	2,093,212.97
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	413,829.45	451,306.96	418,230.55	444,754.00	1,728,120.96
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

none

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

none

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

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

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

Grant request infromation can be found on www.jeffersfoundation.org

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

via website

c Any submission deadlines:

none

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

Focus of grant recipients are state of Minnesota only

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*				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	52300	355,935.91			
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	52300	8675.84			
8 Gain or (loss) from sales of assets other than inventory	52300	-337204.82			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	52300	90271.00			
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		117,677.93		0 00	

13 Total. Add line 12, columns (b), (d), and (e) 13 117,677 93

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Michelle Johnson | 4/18/17 | CFO

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

Jeffers Foundation 2016 990PF	20-2601947

990 PF Contributions, Gifts, Grants Part I, Line 1, Column (a)

	Column (A)	Column (B)	Column C	Column (D)

990 PF Dividends and Interest from Securities

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Morgan Stanley / Securities Interest Earnings	66,593 33		66,593 33
Morgan Stanley / Scott Trade Dividends Earned (various)	289,342 58	0 00	0 00 289,342 58
Total for Form 990PF, Part I, Line 4	355,935 91	0 00	355,935 91

Statement 1

990 PF Other Income

Source			Column (A)	Column (B)	Column C	Column (D)
Cash Distributions (Blackstone, Prudhoe Bay, others)	8,675 84	0 00	8,675 84	8,675 84	8,675 84	0 00
Total for Form 990PF, Part I, Line 11	8,675 84		8,675 84	8,675 84	8,675 84	

Statement 2

990 PF Accounting Fees

		Column (A)	Column (B)	Column C	Column (D)
WRES	4,860 00	4,860 00	0 00	0 00	4 860 00
Total for Form 990 PF, Part I,Line 16b	4,860 00	4,860 00	0 00	0 00	4,860 00

Statement 3

990 PF Other Professional Fees

Source		Column (A)	Column (B)	Column C	Column (D)
Morgan Stanley	$39,603 29	$39,603 29	$39,603 29	$39,603 29	
Breakwater IT	$260 00	$260 00			$260 00
Suzanne Fuluvaka	$19,013 75	$19,013 75			$19,013 75
Bufflehead Web Design	$1,647 50	$1,647 50			$1,647 50
David Grack	$11,251 25	$11,251 25			$11,251 25
Ed Pembleton	$9,768 50	$9,768 50			$9,768 50
Holle Despen	$1,725 00	$1,725 00			$1,725 00
Jenny Eckman	$465 00	$465 00			$465 00
Paulette Saatzer	$595 00	$595 00			$595 00
Tom Westerhaus	$720 00	$720 00			$720 00
WRES	$2,115 00	$2,115 00			$2,115 00
	87,164 29	87,164 29	39,603 29	39,603 29	47,561 00
Total for Form 990 PF, Part 1, Line 16c	87,164 29	87,164 29	39,603 29	39,603 29	47,561 00

Statement 4

990 PF Taxes

Source		Column (A)	Column (B)	Column C	Column (D)
Scott County (OL C, B)	192,670 00	192,670 00	0 00	0 00	192,670 00
State Filing	25 00	25 00	0 00	0 00	25 00
Total for Form 990 PF, Part 1, Line 18	192,695 00	192,695 00	0 00	0 00	192,695 00

Statement 5

990 PF Other Expenses

Source			Column (A)	Column (B)	Column C	Column (D)
Adjustment of option premiums earned 20	-1000 00					
Office Supplies, Insurance, Postage, etc	9928 25					
Bad Debt	-1515 64					
Total for Form 990 PF, Part 1, Line 23		7,412 61	7,412 61	0 00	0 00	7,412 61

Statement 6

Statement 1,2,3,4,5,6

Jeffers Foundation	**20-2601947**
2015 990PF	

990 PF Directors and Trustee Compensation

Source	Title (b)	Total	Hours (b)	Compensation	Contributions (d)	Expense Allow (e)
Darwin Fosse	Director	16,533 75 x	15 00	0 00	0 00	0 00
Fergus Wooley	Director	44 440 00 x	30 00	0 00	0 00	0 00
Galen Erickson	Director	19 195 00 x	6 00	0 00	0 00	0 00
Kelly Johnson	Director	4,000 00 x	4 00	0 00	0 00	0 00
Paul Oberg	Director	77,653 80 x	40 00	0 00	0 00	0 00
Sefiesa Pembleton	Director	24,327 75 x	20 00	0 00	0 00	0 00
Jeff Lederman	Assoc Dire	1 665 00 x	2 00	0 00	0 00	0 00
Michael Fairbourne	Director	7,055 00 x	12 00	0 00	0 00	0 00
WRES (Kelly Johnson)	Director	1,380 00	4 00	0 00	0 00	0 00
Thomas Westerhouse	Assoc Dire	5,456.25 x	12 00	0 00	0 00	0 00
Total for Form 990PF Part VIII, 1		201 706 55				

Statement 10

990 PF Contributions Gifts, Grants

Source		
Various 501C Schools ($500 ea)	School Garden Grant	12,500 00
Various Vendors	Materials, tools for Workshops	1,124 95
Total for Form 990PF Part I Line 25		13,624 95

Statement 7

990 PF Investments Part II 10 (a b,c) (Cost Basis)

Stocks

American Capital Mortgage	$34 460 00		
ABBVIE	$64 300 00 x	Allergan	$20 083 50
AGNC Invt Corp	$89,650 00 x	Alphabet Google	$28 485 60
Anheuser Busch	$616,200 00 x	American Express	$22 899 15
Annally Capital Mgmt	$38,119 08 x	Amgen	$35 565 47
AT & T	$85,979 80 x	Apple	$16,688 52
BHP Billiton	$204 769 90 xx	Baxter	$12 197 57
BP Prudhoe Bay	$60,600 00 x	Blackrock Inc	$48,863 99
Century Link	$311,894 50 x	Blackstone Group	$32 176 22
Clorox	$136,100 00 x	CBS	$23 623 96
Cracker Barrell	$505,108 63	Charles Schwab	$22 810 62
Credit Suisse Group	$81,440 00 x	Chrvron	$44 570 78
Dominion Res	$75,100 00 x	Chubb	$23 096 72
Entergy Corp	$326,058 90 x	Cognizant	$28 005 00
Ferrellgas Partners	$11,300 00 x	Comcast	$23 894 72
Glaxsosmithkline	$109,980 00 x	Costco Wholesale	$23 500 00
Global Partners	$29,800 00 x	CVS	$18 058 00
Government PPTYS	$48,200 00 x	Delphi Automotive	$23 250 90
Isignia	$34,548 15 x	EBAY	$8 642 26
ITAU	$18,180 00 x	EOG Resources	$19,004 00
Johnson & Johnson	$122,500 00 x	Estee Lauder	$21 028 36
Ladder Cap Corp	$26,900 00 x	Exelon	$35 437 10
Linnco LLC	$234,160 00 x	Honeywell	$18 898 63
Main Street Cap	$103,525 00 x	Ingersoll Rand	$24 501 79
Moelis & Company	$19,110 00 x	JP Morgan	$20 599 88
Mtge Invt Corp	$15,800 00 x	Mastercard	$23 690 40
Nokia	$86,150 00 x	McKesson	$20 321 30
Occidental Petro	$273,888 59 x	Microsoft	$19 202 72
Outfront Media	$82,444 47 x	Monsanto	$22,134 68
Peabody Energy Corp	$64,139 10 x	Nextera Energy	$25,801 58
Pearson PCL SP	$6,268 75 x	Nike	$23 594 80
Pfizer	$35,850 00 x	Oracle	$31 708 11
Phillip Morris	$398,220 00 x	Paypal	$13,364 46
Plains All American Pipeline	$222,680 15 x	Pepsi	$24,304 15
Realty Income	$193,400 00 x	Prudential	$27,077 00
Seadrill Partners	$101 400 00 x	Qualcom	$24,190 32
Silver Bay	$9,303 72 x	Schlumberger	$21,405 65
Starwood Prop	$49,400 00 x	Shire PLC	$8,361 76
Sunoco LP	$141,948 00 x	Starbucks	$20,247 48
Telephonica	$137 965 71 x	Thermo Fisher	$20,860 46
Mosaic	$997 008 72 x	Time Warner	$17 419 40
SA Spon Advr	$129 157 80 x	Union Pacific	$18 596 00
Two Harbors Investment	$148 349 67 x	United Health	$25 806 92
Verizon	$102 700 00 x	Visa	$27 545 32
Vodaphone	$25 500 00 x	Walt Disney	$24 685 75
WP Carey	$238 650 00 x	Williams Co	$26 464 26
Western Asset	$30,790 00 x	Ingersoll Rand	
Whitestone	$29 800 00 x		
Williams Partners	$80,990 00 x		$1 062,665 26
Wynn	$88 500 00 x		
Apollo	$78,650 23 x		
	$7 136 938 87		
Total Stocks	**$8,199,604 13**		

Bonds

Tenneco	x	104745
Bank of America ALT		191311 82
Countrywide Home Loans		184839 68
Countrywide ALT Loans		199027 56
Credit Suisse First Boston		290788 22
Citicorp Mtg Sec Inc		100000
Bank of America Mort Sec		32811 98
Bank of America		146489 36
Bank of America		102960 38
Wells Fargo		23901 27
Linn Energy		133099 55
Total Bonds		**$1,509,974 82** x

Total Stock and Bonds **$9,709,578 95** Statement 8

Statements 7 8 10

990 PF Part IV Capital Gains and Losses on Investment Income

		Gross Sales Price	Depreciation	Cost Basis	Gain/Loss
a	Morgan Stanley	6,554,050 94		6,891,255 76	($337,204 82)
		6,554,050 94		6,891,255 76	($337,204 82)

Short Term Gain	
Morgan Stanley	170,164 02
	170,164 02
Long Term Loss	(507,368 84)
Net Gain (Loss)	(337 204 82)

Statement 9

990 PF Part II Balance Sheet, Assets Line 21 — Part II Book Value Line 21 (b)

Lincoln Financial	27,184 20

Statement 11

Jeffers Foundation

990 PF Part X Avj FM Value 2016

	2016 Monthly Totals	Avj Monthly
Cash / MM	$4,564,674.01	$380,389.50
Common Stock / Prefered Stock	$66,990,295.13	$5,582,524.59
Bonds / Fixed Income	$14,126,386.21	$1,177,198.85
Land OLB	$2,476,212.00	$206,351.00
Land OLC 254371700	$52,040,412.00	$4,336,701.00
Land OLD 254371710	$11,049,324.98	$920,777.08
		$12,603,942.03