



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

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf)

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

MCVAY FOUNDATION

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

14820 HIGHWAY 7

Room/suite

200

City or town, state or province, country, and ZIP or foreign postal code

MINNETONKA, MN 55345-3630

A Employer identification number

36-3311833

B Telephone number

(952) 545-8815 230-9800

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

Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 14,290,070.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

## 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			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	45,822.	45,822.		STATEMENT 1
4	Dividends and interest from securities	297,651.	297,651.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	361,193.			
b	Gross sales price for all assets on line 6a	1,739,879.			
7	Capital gain net income (from Part IV, line 2)		361,193.		
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	94,656.	22,399.		STATEMENT 3
12	Total. Add lines 1 through 11	799,322.	727,065.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	7,125.	0.		7,125.
c	Other professional fees	42,833.	42,833.		0.
17	Interest				
18	Taxes	27,992.	1,335.		25.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	251.	0.		251.
24	Total operating and administrative expenses. Add lines 13 through 23	78,201.	44,168.		7,401.
25	Contributions, gifts, grants paid	691,500.			691,500.
26	Total expenses and disbursements. Add lines 24 and 25	769,701.	44,168.		698,901.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	29,621.			
b	Net investment income (if negative, enter -0-)		682,897.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		
		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	426,505.	479,142.	479,142.
	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 8	7,286,929.	7,070,637.	10,449,475.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	3,168,177.	3,361,453.	3,361,453.	
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)	10,881,611.	10,911,232.	14,290,070.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,881,611.	10,911,232.	
	30 Total net assets or fund balances	10,881,611.	10,911,232.	
31 Total liabilities and net assets/fund balances	10,881,611.	10,911,232.		

## 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	10,881,611.
2 Enter amount from Part I, line 27a	2	29,621.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,911,232.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,911,232.

Form 990-PF (2016)

**Part IV Capital Gains and Losses for Tax on Investment Income****SEE ATTACHED STATEMENT**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	1,739,879.	1,378,686.	361,193.

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			361,193.

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	361,193.
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))
2015	707,399.	13,994,537.	.050548
2014	639,717.	14,303,098.	.044726
2013	591,015.	13,337,174.	.044313
2012	683,062.	9,124,474.	.074860
2011	421,875.	9,257,712.	.045570

2 Total of line 1, column (d)	2	.260017
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	.052003
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	13,515,751.
5 Multiply line 4 by line 3	5	702,860.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,829.
7 Add lines 5 and 6	7	709,689.
8 Enter qualifying distributions from Part XII, line 4	8	698,901.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	13,658.
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	13,658.
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	13,658.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6a	12,198.
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	12,198.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	43.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,503.
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 2017 estimated tax <input type="checkbox"/> Refunded <input 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2016 or the taxable year beginning in 2016 (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

Form 990-PF (2016)

**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?	X	

Website address ► N/A

14 The books are in care of ► MARY MCVAY Telephone no. ► (952) 545-8815  
 Located at ► 14820 HWY 7, MINNETONKA, MN ZIP+4 ► 55345

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  
 ► 15 N/A

16 At any time during calendar year 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?  
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

	Yes	No
16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	
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?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	
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 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)	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

**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

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

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		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

Form 990-PF (2016)





**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	9,989,408.
b	Average of monthly cash balances	1b	508,268.
c	Fair market value of all other assets	1c	3,223,899.
d	Total (add lines 1a, b, and c)	1d	13,721,575.
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	13,721,575.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	205,824.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,515,751.
6	Minimum investment return. Enter 5% of line 5	6	675,788.

**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	675,788.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	13,658.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	12,814.
c	Add lines 2a and 2b	2c	26,472.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	649,316.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	649,316.
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	649,316.

**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	698,901.
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	698,901.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	698,901.

**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.

Form 990-PF (2016)

**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				649,316.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	240,564.			
c From 2013				
d From 2014				
e From 2015	27,698.			
f Total of lines 3a through e	268,262.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 698,901.				
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				649,316.
e Remaining amount distributed out of corpus	49,585.			
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	317,847.			
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 instr.			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	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	317,847.			
10 Analysis of line 9				
a Excess from 2012	240,564.			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	27,698.			
e Excess from 2016	49,585.			

N/A

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			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	

**(4) Gross investment income**

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

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

Recipient 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
<b>a</b> Paid during the year				
SCHEDULES ATTACHED		EXEMPT	TO PROVIDE FINANCIAL SUPPORT FOR PUBLIC CHARITY	691,500.
<b>Total</b>			▶ <b>3a</b>	691,500.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.

Form 990-PF (2016)





**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	WELLS FARGO - ST	P		
b	WELLS FARGO - LT	P		
c	WELLS FARGO - LT	P		
d	JP MORGAN 4002 - LT	P		
e	JP MORGAN 4004 - ST	P		
f	JP MORGAN 4004 - LT	P		
g	JP MORGAN 4004 - LT	P		
h	COST BASIS ADJUSTMENT	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,128.	5,379.	1,749.
b	67,441.	69,941.	<2,500.>
c	454,080.	121,338.	332,742.
d	117,500.	70,814.	46,686.
e	72,212.	78,962.	<6,750.>
f	1,011,723.	1,026,330.	<14,607.>
g	5,750.	5,763.	<13.>
h		159.	<159.>
i	4,045.		4,045.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,749.
b			<2,500.>
c			332,742.
d			46,686.
e			<6,750.>
f			<14,607.>
g			<13.>
h			<159.>
i			4,045.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	361,193.
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

## 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
INTEREST INCOME -MCVAY FAMILY	45,822.	45,822.	
TOTAL TO PART I, LINE 3	45,822.	45,822.	

## 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
JP MORGAN 4002	10,368.	0.	10,368.	10,368.	
JP MORGAN 4004	114,680.	4,045.	110,635.	110,635.	
WELLS FARGO	176,648.	0.	176,648.	176,648.	
TO PART I, LINE 4	301,696.	4,045.	297,651.	297,651.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	94,656.	22,399.	
TOTAL TO FORM 990-PF, PART I, LINE 11	94,656.	22,399.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	7,125.	0.		7,125.
TO FORM 990-PF, PG 1, LN 16B	7,125.	0.		7,125.



## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	42,833.	42,833.		0.
TO FORM 990-PF, PG 1, LN 16C	42,833.	42,833.		0.

## FORM 990-PF

## TAXES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,335.	1,335.		0.
STATE REGISTRATION FEE	25.	0.		25.
FEDERAL TAXES	26,632.	0.		0.
TO FORM 990-PF, PG 1, LN 18	27,992.	1,335.		25.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	251.	0.		251.
TO FORM 990-PF, PG 1, LN 23	251.	0.		251.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	3,173,420.	5,517,828.
JP MORGAN 4004	3,605,253.	4,432,581.
JP MORGAN 4002	291,964.	499,066.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,070,637.	10,449,475.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 9

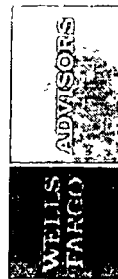
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LFE CAPITAL	COST	47,715.	47,715.
INSTALLMENT NOTES RECEIVABLE	COST	2,545,668.	2,545,668.
CONVERGENT CAPITAL	COST	767,665.	767,665.
DISTRIBUTION RECEIVABLE - ENTERPRISE	COST	405.	405.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,361,453.	3,361,453.

## FORM 990-PF

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

## STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DANITA MCVAY 2711 DEAN PARKWAY MINNEAPOLIS, MN 55413	TREASURER 1.00	0.	0.	0.
MARY MCVAY 2201 ISENGARD MINNETONKA, MN 55305	PRESIDENT 1.00	0.	0.	0.
SARA MCVAY PO BOX 970 LELAND, MI 49654	DIRECTOR 0.00	0.	0.	0.
T. TODD MCVAY 1636 W 25TH ST MINNEAPOLIS, MN 55405	DIRECTOR 0.00	0.	0.	0.
MARCELLE MCVAY 2739 N SHEFFIELD CHICAGO, IL 60614	VICE PRESIDENT/SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.



# 2016 Year-End Account Summary

As of Date: 02/21/17

Page 5 of 16

Account Number: 4440-5140

MCVAY FOUNDATION  
14820 HWY 7 SUITE 200

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes. Please consult with your Financial Advisor or tax advisor regarding specific questions.

## Proceeds from Broker and Barter Exchange Transactions Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description (Box 1)	Quantity Sold (Box 1b)	Date Acquired (Box 1c)	Date Sold or Disposed (Box 1d)	Proceeds (Box 1e)	Cost or Other Basis (Box 1e)	Accrued Market Discount (Box 1f)	Wash Sale Loss Disallowed (Box 1g)	Gain/Loss Amount	Additional Information
RMR GRP INC/THE CUSIP 74967R106	21 00000	12/15/2015	03/01/2016	485 51	249 69	0 00	0 00	235 82	Box 6: Gross Proceeds
MARVELL TECHNOLOGY GROUP LTD CUSIP G5876H105	250 00000 250 00000	06/02/2016 06/02/2016	10/26/2016 10/26/2016	3,307 43 3,334 93	2,570 00 2,559 18	0 00 0 00	0 00 0 00	737 43 775 75	Box 6: Gross Proceeds Box 6: Gross Proceeds
Subtotals	500.00000			\$6,642.36	\$5,129.18	\$0.00	\$0.00	\$1,513.18	
Totals				\$7,127.87	\$5,378.87	\$0.00	\$0.00	\$1,749.00	

## 2016 Year-End Account Summary

Page 6 of 16

As of Date: 02/21/17

Account Number: 4440-5140

MCVAY FOUNDATION  
14820 HWY 7 SUITE 200

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or tax advisor regarding specific questions.

## Proceeds from Broker and Barter Exchange Transactions, continued

## Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Accrued Market Discount (Box 1f)	Wash Sale Loss Disallowed (Box 1g)	Gain/Loss Amount	Additional Information
CHEMOURS CO CUSIP 163851108	100.00000	09/23/2011	03/01/2016	534.40	1,040.03	0.00	0.00	-505.63	Box 6: Gross Proceeds
	100.00000	09/26/2011	03/01/2016	534.40	1,042.30	0.00	0.00	-507.90	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>200.00000</b>			<b>\$1,068.80</b>	<b>\$2,082.33</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,013.53)</b>	
COMMUNICATIONS SALES & LEASING INC CUSIP 20341J104	139.42939	06/26/2012	05/06/2016	3,254.22	4,600.93	0.00	0.00	-1,346.71	Original Basis 5,107.13 Box 6: Gross Proceeds
	260.00000	06/26/2012	05/06/2016	6,094.69	8,579.53	0.00	0.00	-2,484.84	Original Basis 9,523.47 Box 6: Gross Proceeds
<b>Subtotals</b>	<b>399.42939</b>			<b>\$9,348.91</b>	<b>\$13,180.46</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,831.55)</b>	
COSTCO WHSL CORP NEW COM CUSIP 22160K105	100.00000	12/11/2013	05/06/2016	14,689.68	11,749.57	0.00	0.00	2,940.11	Box 6: Gross Proceeds
	100.00000	12/11/2013	05/06/2016	14,543.68	11,749.57	0.00	0.00	2,794.11	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>200.00000</b>			<b>\$29,233.36</b>	<b>\$23,499.14</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,734.22</b>	
DIEBOLD NIXDORF INCORP CUSIP 253651103	200.00000	04/15/2015	05/06/2016	4,839.89	7,100.00	0.00	0.00	-2,260.11	Box 6: Gross Proceeds
	200.00000	04/15/2015	05/06/2016	4,817.89	7,100.00	0.00	0.00	-2,282.11	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>400.00000</b>			<b>\$9,657.78</b>	<b>\$14,200.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$4,542.22)</b>	
TARGET CORP CUSIP 87612E106	100.00000	10/16/2013	05/06/2016	7,810.25	6,365.00	0.00	0.00	1,445.25	Box 6: Gross Proceeds
	100.00000	10/16/2013	05/06/2016	7,823.83	6,365.00	0.00	0.00	1,458.83	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>200.00000</b>			<b>\$15,634.08</b>	<b>\$12,730.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,904.08</b>	
WINDSTREAM HOLDINGS INC CUSIP 97382A200	333.09558	06/26/2012	03/01/2016	2,498.16	4,248.73	0.00	0.00	-1,750.57	Original Basis 4,708.30 Box 6: Gross Proceeds
<b>Totals</b>				<b>\$67,441.09</b>	<b>\$69,940.66</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$2,499.57)</b>	





# 2016 Year-End Account Summary

Page 7 of 16

As of Date: 02/21/17

Account Number: 4440-5140

MCVAY FOUNDATION  
14820 HWY 7 SUITE 200

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or tax advisor regarding specific questions.

## Proceeds from Broker and Barter Exchange Transactions, continued

### Long Term Gains or Losses (Box 2) For Noncovered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis	Accrued Market Discount	Wash Sale Loss Disallowed	Gain/Loss Amount	Additional Information
AGL RESOURCES INC CUSIP: 001204106	600.00000	10/22/2007	03/01/2016	38,732.10	24,084.00	0.00	0.00	14,648.10	Box 6: Gross Proceeds
CHARTER COMMUNICATIONS INC. A	0.67665	07/18/2002	05/20/2016	155.34	25.11	0.00	0.00	130.23	Box 6: Gross Proceeds
CUSIP 16119P108	81.00000	07/18/2002	10/26/2016	20,457.72	3,005.33	0.00	0.00	17,452.39	Cash in Lieu Box 6: Gross Proceeds
<b>Subtotals</b>	<b>81.67665</b>			<b>\$20,613.06</b>	<b>\$3,030.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$17,582.62</b>	
COMMUNICATIONS SALES & LEASING INC CUSIP: 20341J104	160.57061	01/09/2007	05/06/2016	3,747.63	8,506.60	0.00	0.00	-4,758.97	Box 6: Gross Proceeds
JOHNSON & JOHNSON CUSIP: 478160104	400.00000	07/01/1993	05/06/2016	45,191.01	4,117.44	0.00	0.00	41,073.57	Box 6: Gross Proceeds
	300.00000	07/01/1993	05/06/2016	33,803.26	3,088.08	0.00	0.00	30,715.18	Box 6: Gross Proceeds
	300.00000	07/01/1993	05/06/2016	33,719.29	3,088.08	0.00	0.00	30,631.21	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>1000.00000</b>			<b>\$112,713.56</b>	<b>\$10,293.60</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$102,419.96</b>	
NESTLE S A REG ADR CUSIP: 641069406	250.00000	07/07/1995	05/06/2016	18,272.10	2,659.62	0.00	0.00	15,612.48	Box 6: Gross Proceeds
	250.00000	07/07/1995	05/06/2016	18,204.60	2,659.62	0.00	0.00	15,544.98	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>500.00000</b>			<b>\$36,476.70</b>	<b>\$5,319.24</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$31,157.46</b>	
PEPSICO INCORPORATED CUSIP: 713448108	250.00000	06/05/1991	05/06/2016	26,010.08	3,574.54	0.00	0.00	22,435.54	Box 6: Gross Proceeds
	250.00000	06/05/1991	05/06/2016	26,084.46	3,574.54	0.00	0.00	22,509.92	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>500.00000</b>			<b>\$52,094.54</b>	<b>\$7,149.08</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$44,945.46</b>	
TIME INC CUSIP: 887228104	83.00000	07/18/2002	03/01/2016	1,170.28	709.02	0.00	0.00	461.26	Box 6: Gross Proceeds

# 2016 Year-End Account Summary

Page 8 of 16

As of Date: 02/21/17

Account Number: 4440-5140

MCVAY FOUNDATION  
14820 HWY 7 SUITE 200

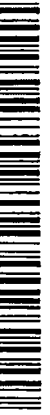
This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or tax advisor regarding specific questions.

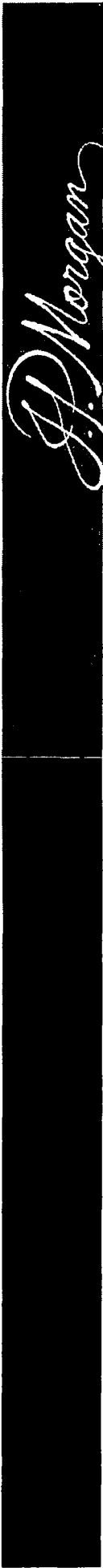
## Proceeds from Broker and Barter Exchange Transactions, continued

### Long Term Gains or Losses (Box 2) For Noncovered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis	Accrued Market Discount	Wash Sale Loss Disallowed	Gain/Loss Amount	Additional Information
TIME WARNER CABLE CHG CUSIP: 88732J207	167.00000	07/18/2002	05/20/2016	16,700.00	3,165.74	0.00	0.00	13,534.26	Box 6: Gross Proceeds Merger
TRAVELERS COS INC/ THE CUSIP: 89417E109	250.00000	11/26/2003	05/06/2016	27,541.90	9,371.43	0.00	0.00	18,170.47	Box 6: Gross Proceeds
	250.00000	11/26/2003	05/06/2016	27,459.40	9,371.43	0.00	0.00	18,087.97	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>500.00000</b>			<b>\$55,001.30</b>	<b>\$18,742.86</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$36,258.44</b>	
WEC ENERGY GROUP INC CUSIP: 92939U106	1000.00000	12/17/2007	03/01/2016	56,263.17	24,474.67	0.00	0.00	31,788.50	Box 6: Gross Proceeds
	150.00000	12/17/2007	08/15/2016	9,321.55	3,671.20	0.00	0.00	5,650.35	Box 6: Gross Proceeds
	150.00000	12/17/2007	08/15/2016	9,328.27	3,671.21	0.00	0.00	5,657.06	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>1300.00000</b>			<b>\$74,912.99</b>	<b>\$31,817.08</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$43,095.91</b>	
WINDSTREAM HOLDINGS INC CUSIP: 97382A200	133.90442	01/09/2007	03/01/2016	1,004.26	2,737.53	0.00	0.00	-1,733.27	Box 6: Gross Proceeds
XCEL ENERGY INC CUSIP: 98389B100	500.00000	07/29/2002	03/01/2016	19,578.07	2,891.19	0.00	0.00	16,686.88	Box 6: Gross Proceeds
	250.00000	07/29/2002	08/15/2016	10,671.02	1,445.60	0.00	0.00	9,225.42	Box 6: Gross Proceeds
	250.00000	07/29/2002	08/15/2016	10,664.77	1,445.60	0.00	0.00	9,219.17	Box 6: Gross Proceeds
<b>Subtotals</b>	<b>1000.00000</b>			<b>\$40,913.86</b>	<b>\$5,782.39</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$35,131.47</b>	
<b>Totals</b>				<b>\$454,080.28</b>	<b>\$121,337.58</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$332,742.70</b>	

For some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds, Gain/Loss or Cost columns. In these situations, you should determine the actual cost or proceeds and calculate the Gain/Loss. Please note that the totals will include any available cost or proceeds, even if the Gain/Loss is marked N/A.





MCVAY FOUNDATION  
Account Number: W 78364-00-2

Capital Gain and Loss Schedule

Long-Term Covered

\* Code: W indicates Wash Sale  
L indicates a Non-deductible Loss other than a Wash Sale  
O Ordinary Income D indicates Ordinary Income gain or loss  
F indicates Foreign Exchange gain or loss on Capital transactions

Long-Term Covered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
PRECISION CASTPARTS CORP	740189105		01/11/2011 02/01/2016	500.000	117,500.00	70,813.55		46,686.45
Total Long-Term Covered					117,500.00	70,813.55		46,686.45



\* Code: W indicates Wash Sale

L indicates a Nondeductible Loss other than a Wash Sale

~ Ordinary Income, D indicates Ordinary Income gain or loss

F indicates Foreign Exchange gain or loss on Capital Transactions

## Capital Gain and Loss Schedule

### MCVAY FOUNDATION

Account Number: A 89324-00-4

#### Short-Term Covered

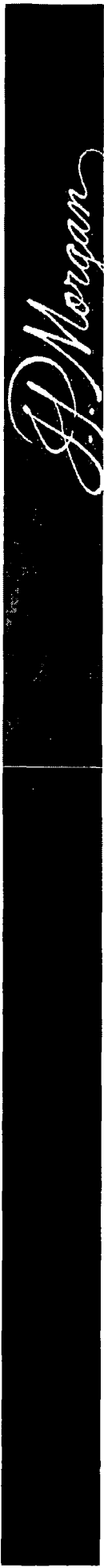
Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DEUTSCHE X-TRACKERS MSCI EAF	233051200		08/05/2015 07/25/2016	27.000	696.62	807.90		-111.28
DEUTSCHE X-TRACKERS MSCI EAF	233051200		02/02/2016 09/16/2016	3.000	77.31	75.82		1.49
DEUTSCHE X-TRACKERS MSCI EAF	233051200		02/02/2016 09/16/2016	1,156.000	29,774.91	29,217.66		557.25
VANGUARD FTSE EUROPE ETF	922042874		08/05/2015 07/14/2016	247.000	11,745.84	13,761.90		-2,016.06
VANGUARD FTSE EUROPE ETF	922042874		08/05/2015 07/14/2016	630.000	29,917.48	35,098.36		-5,180.88
<b>Total Short-Term Covered</b>					<b>72,212.16</b>	<b>78,961.64</b>		<b>-6,749.48</b>



C5340700170210010408  
0544C7000103400104000800000000

J.P.Morgan





Capital Gain and Loss Schedule				MCVAY FOUNDATION				
				Account Number: A 89924-00-4				
Long-Term Covered								
Description	Code*	CLUSP	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DEUTSCHE X-TRACKERS MSCI EAF	233051200		03/31/2015 07/25/2016	3,199,000	82,535.59	96,094.56		-13,558.97
DEUTSCHE X-TRACKERS MSCI EAF	233051200		08/05/2015 09/16/2016	221,000	5,696.16	6,612.85		-916.69
DEUTSCHE X-TRACKERS MSCI EAF	233051200		08/05/2015 09/16/2016	555,000	14,293.72	16,606.93		-2,313.21
DEUTSCHE X-TRACKERS MSCI EAF	233051200		08/05/2015 09/16/2016	1,608,000	41,436.62	48,113.15		-6,676.53
DOUBLELINE TOTL RET BND-I	258620103		11/07/2012 07/25/2016	6,537.663	71,522.03	74,463.98		-2,941.95
ISHARES SELECT DIVIDEND ETF	464287168		Various 02/09/2016	842,000	62,771.12	51,048.77		11,722.35
ISHARES SELECT DIVIDEND ETF	464287168		02/21/2013 05/16/2016	343,000	28,076.15	20,775.51		7,300.64
ISHARES MSCI EAFE INDEX FUND	464287465		02/11/2013 03/31/2016	793,000	45,587.95	46,358.78		-770.83
ISHARES MSCI EAFE INDEX FUND	464287465		Various 03/31/2016	694,000	39,902.40	38,624.44		1,277.96
ISHARES MSCI EAFE INDEX FUND	464287465		12/04/2012 03/31/2016	812,000	46,483.55	44,952.32		1,531.23
ISHARES CORE S&P MIDCAP ETF	464287507		Various 02/02/2016	1,079,000	138,789.00	118,212.09		20,576.91
ISHARES RUSSELL 1000 GROWTH	464287614		08/14/2013 02/09/2016	710,000	63,126.28	54,576.35		8,549.93
ISHARES RUSSELL 1000 GROWTH	464287614		08/14/2013 05/16/2016	285,000	28,081.85	21,907.41		6,174.44

\* Code: W indicates Wash Sale  
 L indicates a Nondeferrable Loss other than a Wash Sale  
 \*\* Ordinary Income: D indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions



\* Code: W indicates Wash Sale

L indicates a Nondeductible Loss other than a Wash Sale

- Ordinary Income D indicates Ordinary Income gain or loss

F indicates Foreign Exchange gain or loss on Capital Transactions

## Capital Gain and Loss Schedule

### MCVAY FOUNDATION

Account Number: A 89924-00-4

#### Long-Term Covered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
ISHARES MSCI ACWI INDEX FUND	464288257		02/11/2015 05/16/2016	450.000	25,150.72	26,684.05		-1,533.33
JPM STRAT INC OPP FD - SEL	4812A4351		06/27/2014 02/29/2016	1,143.641	12,500.00	13,632.20		-1,132.20
MFS INTL VALUE-I	55273E822		02/11/2013 05/16/2016	1,220.504	45,000.00	35,833.99		9,166.01
OAKMARK INTERNATIONAL-I	413838202		08/12/2013 02/09/2016	6,709.859	121,045.86	168,954.25		-47,908.39
SPDR S&P 500 ETF TRUST	78462F103		Various 02/02/2016	735.000	139,724.02	142,878.10		-3,154.08
<b>Total Long-Term Covered</b>					<b>1,011,723.02</b>	<b>1,026,329.73</b>		<b>-14,606.71</b>

J.P.Morgan

Page 16 of 17

000104 0009 of 0009 NSF000003 Y1 NNNNNNN

05340700170210010409  
054407000103400104000900000000



Capital Gain and Loss Schedule

MCVAY FOUNDATION

Account Number: A 89924-00-4

Long-Term Noncovered

\* Code: W indicates Wash Sale  
L indicates a Nondeductible Loss other than a Wash Sale  
\*\* Ordinary Income: D indicates Ordinary Income gain or loss  
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired Date Sold**	Units	Proceeds	Cost or Other Bases	Adjustments to gain or loss	Gain or Loss Ordinary Income**
ISHARES MSCI EAFE INDEX FUND	464287465		01/11/2011 03/31/2016	100.000	5,749.63	5,763.00		-13.37
Total Long-Term Noncovered					5,749.63	5,763.00		-13.37

8:08 AM

05/03/17

Accrual Basis

# MCVAY FOUNDATION II

## Account QuickReport

January through December 2016

Type	Date	Num	Name	Memo	Split	Amount
<b>Contributions</b>						
<b>Community Enrichment</b>						
Check	11/03/2016	5265	Kanabeck History C.		MINNWEST B .	10,000 00
Check	11/07/2016	5271	Science Museum of		MINNWEST B .	3,000 00
Check	11/07/2016	5275	Minnesota Zoo Foun		MINNWEST B	2,000 00
Total Community Enrichment						15,000 00
<b>Higher Education</b>						
Check	11/03/2016	5266	Sterling College	scholarships	MINNWEST B .	15,000 00
Check	12/29/2016	5286	Hamline University		MINNWEST B .	15,000 00
Total Higher Education						30,000 00
<b>Other</b>						
Check	11/07/2016	5274	Pathfinder Intn'l		MINNWEST B .	9,000.00
Check	12/05/2016	5281	U S English		MINNWEST B	500 00
Check	12/09/2016	5283	Depression & Bipola		MINNWEST B	2,000 00
Total Other						11,500 00
<b>Children &amp; Youth</b>						
Check	11/01/2016	5258	Leelanau Children's	\$5K sent prev	MINNWEST B .	15,000 00
Check	11/03/2016	5262	Camphill Village		MINNWEST B...	5,000.00
Check	11/03/2016	5268	Minnesota Council o		MINNWEST B .	5,000 00
Check	11/07/2016	5270	Loppet Foundation		MINNWEST B .	7,500.00
Check	11/09/2016	5276	Washburn Center fo		MINNWEST B .	5,000 00
Check	12/07/2016	5282	Children's Bible Club		MINNWEST B	15,000 00
Total Children & Youth						52,500 00
<b>Social Safety Net</b>						
Check	11/01/2016	5259	United Way of Great ..		MINNWEST B .	20,000 00
Check	11/03/2016	5260	Salvation Army		MINNWEST B .	35,000.00
Check	11/03/2016	5263	Center for Victims of .		MINNWEST B .	2,000 00
Check	11/03/2016	5264	Habitat for Humanity ..		MINNWEST B .	2,000.00
Check	11/03/2016	5267	Union Gospel Mission		MINNWEST B .	4,000 00
Check	11/07/2016	5269	Second Harvest		MINNWEST B .	5,000 00
Check	11/07/2016	5273	American Red Cross		MINNWEST B .	7,500 00
Check	11/09/2016	5277	Planned Parenthood		MINNWEST B..	5,000.00
Total Social Safety Net						80,500 00
<b>Arts</b>						
Check	01/16/2016	5213	national Park Found		MINNWEST B .	1,000.00
Check	03/25/2016	5214	Penumbra Theatre		MINNWEST B ..	4,000.00
Check	04/14/2016	5217	Penumbra Theatre		MINNWEST B	2,000 00
Check	05/10/2016	5224	Minnesota Orchestr		MINNWEST B	10,000 00
Check	05/31/2016	5229	MN Landscape Arbo ..		MINNWEST B	50,000 00
Check	05/31/2016	5230	Minneapolis Institute		MINNWEST B	5,000 00
Check	06/21/2016	5236	Longyear Museum		MINNWEST B.	2,500 00
Check	07/18/2016	5238	TPT		MINNWEST B	2,500 00
Check	07/21/2016	5241	Guthrie Theater Fou		MINNWEST B	4,000 00
Check	08/12/2016	5243	MN Public Radio		MINNWEST B .	2,500 00
Check	10/10/2016	5256	Victory Gardens The ..		MINNWEST B	10,000.00
Check	10/28/2016	5257	CAPE	3 of 5 yr	MINNWEST B	5,000 00
Check	11/07/2016	5272	Children's Theatre Co		MINNWEST B	2,000 00
Check	11/09/2016	5279	Cedar Cultural Center		MINNWEST B	7,500 00
Check	11/09/2016	5280	Minnesota Opera		MINNWEST B	2,000 00
Check	11/11/2016	5278	Capital City Fund		MINNWEST B .	2,500 00
Check	12/20/2016	5284	Loudmouth Collective		MINNWEST B	2,000.00
Check	12/27/2016	5285	Shattered Globe Th		MINNWEST B	5,000 00
Total Arts						119,500 00

8:08 AM

05/03/17

Accrual Basis

**MCVAY FOUNDATION II**  
**Account QuickReport**  
 January through December 2016

Type	Date	Num	Name	Memo	Split	Amount
<b>Church &amp; School</b>						
Check	05/05/2016	5218	Hamline University		MINNWEST B .	200,000 00
Check	05/10/2016	5219	Hope Academy		MINNWEST B .	15,000 00
Check	05/10/2016	5221	Project Success		MINNWEST B .	5,000 00
Check	07/20/2016	5239	Best Prep	3000 child 20 .	MINNWEST B .	5,000 00
Check	07/20/2016	5240	Fisk University		MINNWEST B .	5,000 00
Check	08/12/2016	5242	Lake Country School	Pavers	MINNWEST B .	1,000 00
Check	09/16/2016	5246	The Pnncipia		MINNWEST B .	15,000 00
Check	09/16/2016	5247	Rust College		MINNWEST B .	15,000 00
Check	09/16/2016	5248	United Theological S .		MINNWEST B .	15,000 00
Check	09/16/2016	5249	University of the Cu		MINNWEST B .	6,000 00
Check	09/16/2016	5250	University of MN		MINNWEST B .	15,000 00
Check	10/06/2016	5253	KSU Foundation	scholarships	MINNWEST B .	15,000 00
Check	10/06/2016	5254	Hamline University	scholarships	MINNWEST B .	0 00
Total Church & School						312,000 00
<b>People</b>						
Check	04/14/2016	5215	Cedars Camps		MINNWEST B	1,500 00
Check	04/14/2016	5216	Adventure Unlimited		MINNWEST B.	2,000 00
Check	05/10/2016	5220	Abbott Northwestern .		MINNWEST B .	15,000 00
Check	05/10/2016	5222	St Davids Center		MINNWEST B	10,000 00
Check	05/10/2016	5223	Washburn Center fo .		MINNWEST B	5,000 00
Check	05/17/2016	5226	Minneapolis Recreat .		MINNWEST B	3,500 00
Check	05/31/2016	5228	Leelanau Children's		MINNWEST B .	5,000 00
Check	06/01/2016	5231	Pillsbury United Co ..		MINNWEST B...	2,000 00
Check	06/07/2016	5232	Youth Frontiers		MINNWEST B	3,500 00
Check	06/21/2016	5233	Doctors Without Bor..		MINNWEST B...	2,000 00
Check	06/21/2016	5234	Center for Victims of. .		MINNWEST B	2,000 00
Check	06/21/2016	5235	Baby Space		MINNWEST B ..	5,000 00
Check	06/21/2016	5237	Adventure Unlimited	Disc BD	MINNWEST B	1,000 00
Check	09/09/2016	5244	Second Harvest		MINNWEST B..	5,000 00
Check	09/16/2016	5251	Center of America E		MINNWEST B	3,000 00
Check	10/06/2016	5252	Mobile Loaves & Fis.	name change .	MINNWEST B	4,000 00
Check	10/08/2016	5255	U.S. English	one time	MINNWEST B...	1,000 00
Total People						70,500 00
Total Contributions						691,500 00
<b>TOTAL</b>						<b>691,500 00</b>