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Extended to November 15, 2017

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2016

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.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation Opus Foundation		A Employer identification number 41-1983284
Number and street (or P O box number if mail is not delivered to street address) Suite 2950, 60 South 6th Street	Room/suite	B Telephone number 612-440-2510
City or town, state or province, country, and ZIP or foreign postal code Minneapolis, MN 55402		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) \$ 72,720,140.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,399.	7,399.		Statement 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,197,785.		
	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	4,312,538.	1,968,756.		Statement 2	
12 Total. Add lines 1 through 11	4,319,937.	3,173,940.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	3,853.	0.		4,517.
	b Accounting fees Stmt 4	36,380.	0.		36,380.
	c Other professional fees Stmt 5	338,021.	14,000.		324,371.
	17 Interest				
	18 Taxes Stmt 6	33,652.	25,941.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	10,127.	171.		9,969.
	22 Printing and publications				
	23 Other expenses Stmt 7	19,317.	788,258.		20,955.
	24 Total operating and administrative expenses. Add lines 13 through 23	441,350.	828,370.		396,192.
	25 Contributions, gifts, grants paid	2,092,095.			3,559,231.
26 Total expenses and disbursements. Add lines 24 and 25	2,533,445.	828,370.		3,955,423.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,786,492.				
b Net investment income (if negative, enter -0-)		2,345,570.			
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	4,427,693.	3,309,117.	3,309,117.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	77,215.		
	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		1,000.	1,000.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 8		67,892,952.	69,410,023.	69,410,023.
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)		72,397,860.	72,720,140.	72,720,140.
17 Accounts payable and accrued expenses		21,587.	27,628.	
18 Grants payable		2,401,136.	934,000.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,422,723.	961,628.	
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	69,975,137.	71,758,512.	
	30 Total net assets or fund balances	69,975,137.	71,758,512.	
31 Total liabilities and net assets/fund balances	72,397,860.	72,720,140.		

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	69,975,137.
2 Enter amount from Part I, line 27a	2	1,786,492.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	71,761,629.
5 Decreases not included in line 2 (itemize) ▶ Unrealized Gain/(Loss) on Investments	5	3,117.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	71,758,512.

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 Capital Gain Distributions From Partnerships			
b Capital Gain Distributions From Partnerships			
c Loeb Arbitrage Fund LT Capital Gain			
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		156,604.	<156,604.>
b 1,311,292.			1,311,292.
c 43,097.			43,097.
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			<156,604.>
b			1,311,292.
c			43,097.
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	1,197,785.
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	3,741,277.	75,279,102.	.049699
2014	3,656,110.	76,456,333.	.047820
2013	3,419,059.	72,157,747.	.047383
2012	3,238,929.	67,904,827.	.047698
2011	3,097,355.	69,201,374.	.044759

2 Total of line 1, column (d)	2	.237359
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	.047472
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	71,218,319.
5 Multiply line 4 by line 3	5	3,380,876.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	23,456.
7 Add lines 5 and 6	7	3,404,332.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,955,423.

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	23,456.
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	23,456.
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	23,456.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	18,696.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	42,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	60,696.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	217.	
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	37,023.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 37,023. Refunded ☒ 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► Kristen Grubb Telephone no. ► 612-440-2510 Located at ► Suite 2950, 60 South 6th Street, Minneapolis, MN ZIP+4 ► 55402		
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 ►		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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐		X
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 ►	☐ Yes ☒ 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)	N/A	
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ 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)?

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?

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

5b

X

6b

X

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		0.	0.	0.

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

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

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

▶ 0

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Part 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	50,661,849.
b	Average of monthly cash balances	1b	4,178,877.
c	Fair market value of all other assets	1c	17,462,136.
d	Total (add lines 1a, b, and c)	1d	72,302,862.
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	72,302,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,084,543.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	71,218,319.
6	Minimum investment return. Enter 5% of line 5	6	3,560,916.

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	3,560,916.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	23,456.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,456.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,537,460.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,537,460.
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	3,537,460.

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	3,955,423.
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	3,955,423.
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	23,456.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,931,967.

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				3,537,460.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			3,085,168.	
b Total for prior years		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 ▶ \$ 3,955,423.				
a Applied to 2015, but not more than line 2a			3,085,168.	
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				870,255.
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				2,667,205.
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	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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Attached Statement				3,559,231.
Total			3a	3,559,231.
b Approved for future payment				
None				
Total			3b	0.

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

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


Signature of officer or trustee

11/14/17
Date

Tax Officer
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Deb Nelson, CPA	Deb Nelson, CPA	11/14/17		P01264758
Firm's name ▶ Eide Bailly LLP			Firm's EIN ▶ 45-0250958	
Firm's address ▶ 800 Nicollet Mall, Ste. 1300 Minneapolis, MN 55402-7033			Phone no. 612-253-6500	

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	7,399.	7,399.	
Total to Part I, line 3	7,399.	7,399.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Allocated Partnership Income	4,311,538.	0.	
Allocated Partnership Income	0.	1,968,756.	
Tax Refunds	1,000.	0.	
Total to Form 990-PF, Part I, line 11	4,312,538.	1,968,756.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	3,853.	0.		4,517.
To Fm 990-PF, Pg 1, ln 16a	3,853.	0.		4,517.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	36,380.	0.		36,380.
To Form 990-PF, Pg 1, ln 16b	36,380.	0.		36,380.

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 Management Fees	14,000.	14,000.		0.	
Consulting Fees	18,677.	0.		19,027.	
Program Fees	299,624.	0.		299,624.	
Communications Fees	5,720.	0.		5,720.	
To Form 990-PF, Pg 1, ln 16c	338,021.	14,000.		324,371.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Excise Tax	33,652.	0.		0.	
Foreign Tax	0.	25,941.		0.	
To Form 990-PF, Pg 1, ln 18	33,652.	25,941.		0.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Dues & Subscriptions	3,512.	0.		3,512.	
Bank Fees	364.	364.		0.	
Miscellaneous	9,040.	0.		11,042.	
Pass-through portfolio deductions	0.	787,894.		0.	
Professional Development	980.	0.		980.	
Insurance	5,421.	0.		5,421.	
To Form 990-PF, Pg 1, ln 23	19,317.	788,258.		20,955.	

Form 990-PF

Other Investments

Statement 8

Description	Valuation Method	Book Value	Fair Market Value
Loeb Arbitrage Fund	FMV	60,510.	60,510.
Carlyle Europe Parts II, L.P.	FMV	126,884.	126,884.
Adler Asian Private Equity, LLC	FMV	367,104.	367,104.
Adler Bond Fund, LLC	FMV	20,783,262.	20,783,262.
Adler CPIV, LLC	FMV	42,639.	42,639.
Adler CPV, LLC	FMV	623,258.	623,258.
Adler Energy Infrastr III, LLC	FMV	116,280.	116,280.
Adler Energy Infrastr IV, LLC	FMV	665,202.	665,202.
Adler Equity Fund, LLC	FMV	29,522,030.	29,522,030.
Adler European Growth, LLC	FMV	11,413.	11,413.
Adler Health Care, LLC	FMV	463,920.	463,920.
Adler New Euro Priv Eqty, LLC	FMV	1,053,110.	1,053,110.
Adler Oaktree, LLC	FMV	1,158,366.	1,158,366.
Adler Opportunistic Debt, LLC	FMV	236,093.	236,093.
Adler Royalty, LLC	FMV	364,422.	364,422.
Adler Energy Finance, LLC	FMV	516,293.	516,293.
Adler Opportunistic Debt II	FMV	2,050,527.	2,050,527.
Adler CPVI	FMV	581,729.	581,729.
Adler Energy Infrastr V, LLC	FMV	531,279.	531,279.
Adler Health Partners III, LLC	FMV	706,250.	706,250.
Adler Small Buyout Fund	FMV	1,678,101.	1,678,101.
Adler Trans Recovery Fd, LLC	FMV	670,283.	670,283.
Adler Co-invest Opp Fd, LLC	FMV	2,469,251.	2,469,251.
Adler NGP XI, LLC	FMV	792,825.	792,825.
Adler Energy Finance II, LLC	FMV	45,243.	45,243.
Adler SG Small Buyout Fund III	FMV	347,366.	347,366.
Adler Lighthouse Partners, LLC	FMV	3,391,603.	3,391,603.
Arbor Philanthropy, LLC	FMV	34,780.	34,780.
Total to Form 990-PF, Part II, line 13		69,410,023.	69,410,023.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 9
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Kristine Widmer Suite 2950, 60 South 6th Street Minneapolis, MN 55402	President/Chair/Director 0.75	0.	0. 0.
Suzanne Flannigan Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 0.50	0.	0. 0.
Kate Seng Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 0.50	0.	0. 0.
Carolyn Roby Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Treasurer/Secretary/Director 0.50	0.	0. 0.
Kristen Grubb Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Tax Officer 0.25	0.	0. 0.
Tim Murnane Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.
Anne Peacock Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.
Kristine Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.
Jeff Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.
Sean Spellman Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.
Dave Menke Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 0.50	0.	0. 0.

Mary Weber	Director			
Suite 2950, 60 South 6th Street	0.50	0.	0.	0.
Minneapolis, MN 55402				

Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.
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General Explanation

Statement 10

Form/Line Identifier

Form 990-PF, Part VIII, Line 1:

Explanation:

Opus Foundation pays Adler Management, LLC and Arbor Philanthropy, LLC for management/philanthropy services, which are provided by some of the foundation's officers. Amounts paid during 2016 are as follows:

Adler Management, LLC - \$15,500
 Arbor Philanthropy, LLC - \$323,844

Opus Foundation
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending 12/31/16

Part XV, Grants and Contributions Paid During the Year 2016

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
360 Communities	501 E Hwy 13 STE 102 Burnsville, MN 55337	None	PC	Food shelf support	\$ 5,000
Abbott Northwestern Hospital Foundation	800 East 28th Street, M R 16509 Minneapolis, MN 55407	None	SO III FI	Nurse Education and Development Program	\$ 6,000
Academy of Holy Angels	6600 Nicollet Ave S Richfield, MN 55423	None	PC	AHA Service Learning Program and Christmas Basket Project	\$ 5,000
ACE Mentor Program of America, Indiana	251 North Illinois Street, Suite 200 Indianapolis, IN 46204	None	PC	Scholarships support for students who intend to pursue a career in a construction-related field	\$ 2,500
ACE Mentor Program of Denver	PO Box 102917 Denver, CO 80250	None	PC	ACE Mentor Program of Colorado	\$ 5,000
Aeon	901 North 3rd Street, Suite 150 Minneapolis, MN 55401	None	PC	Backpack Attack program	\$ 1,000
After School Matters, Inc	66 East Randolph Street Chicago, IL 60601	None	PC	STEM Programming	\$ 45,000
AGC Construction Education and Research Foundation	1114 W 7th Ave Denver, CO 80204	None	PC	Create an App for Colorado Construction Career Day	\$ 5,000
Aim Higher Foundation	10350 Bren Road Minnetonka, MN 55343	None	PC	Scholarship funds for students to attend Catholic schools	\$ 2,500
Ankeny Community Foundation	410 West First Street Ankeny, IA 50023	None	PC	AMP	\$ 5,000
Arvada Sunrise Rotary Club Foundation	P O 740144 Denver, CO 80006	None	PC	Food For Thought Denver program	\$ 3,000
AYS, Inc	4755 Kingsway Drive, Suite 300 Indianapolis, IN 46205	None	PC	STEAM Weeks	\$ 30,000
Be A Leader Foundation	1715 W Northern Ave - Suite 104 Phoenix, AZ 85021	None	PC	Postsecondary Matriculation and Success Project	\$ 50,000
Benilde-St Margaret's School	2501 Highway 100 South St Louis Park, MN 55416	None	PC	General Operations	\$ 10,000
Beyond Housing-Neighborhood Housing Services	4156 Manchester Ave St Louis, MO 63110	None	PC	Tutoring Project	\$ 30,000
Big Brothers Big Sisters of the Greater Twin Cities	2550 University Avenue West Ste 410N St Paul, MN 55114	None	PC	General Operations	\$ 4,000
Big Shoulders Fund	212 W Van Buren Street, Suite 900 Chicago, IL 60607	None	PC	Teacher Development Program	\$ 150,000
Blue Star Mothers of America, Inc	MN Chapter 8 - South Metro P O Box 482 Shakopee, MN 55379	None	PC	Support for Wounded Heroes & Their Families	\$ 1,000
Boom Boom's Beds	P O Box 80321 Minneapolis, MN 55408	None	PC	Bed Program	\$ 1,000

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Boys & Girls Clubs of Greater Kansas City	4001 Blue Parkway, Ste 102 Kansas City, MO 64130	None	PC	Olathe Unit Expansion	\$ 45,000
Boys & Girls Clubs of Metro Denver	2017 West 9th Avenue Denver, CO 80204	None	PC	Evaluation 20 Strategic Learning Strategy	\$ 49,000
Boys Grow Corp	9301 East 147th St Kansas City, MO 64149	None	PC	New shuttle bus	\$ 5,000
Bridge Communities Inc	505 E Crescent Blvd Glen Ellyn, IL 60137	None	PC	Children's Program	\$ 5,000
Bridge Communities Inc	505 E Crescent Blvd Glen Ellyn, IL 60137	None	PC	General Operations	\$ 1,000
Brooke's Place for Grieving Young People Inc	50 East 91st Street, Suite 103 Indianapolis, IN 46240	None	PC	BP-8 Grief Support Groups	\$ 1,000
Camp Fire Minnesota	4829 Minnetonka Blvd, Suite 202 St Louis Park, MN 55416	None	PC	Building Leaders through Camp Fire Clubs	\$ 10,000
Camp Odayin	P O Box 2068 Stillwater, MN 55082	None	PC	General Operations	\$ 5,000
Cardinal Ritter Senior Services	7601 Watson Road Saint Louis, MO 63119	None	PC	Relatives Acting as Parents (RAAP) program	\$ 5,000
Carson J Spencer Foundation	1385 S Colorado Blvd , Suite A-316 Denver, CO 80222	None	PC	FIRE Within program	\$ 2,000
Catholic Charities of the Archdiocese of Chicago	721 North LaSalle Street Chicago, IL 60654	None	PC	Work Ready	\$ 50,000
Catholic Charities of the Archdiocese of Saint Paul and Minneapolis	1200 Second Avenue South Minneapolis, MN 55403	None	PC	Workforce development programming at Dorothy Day Place	\$ 25,000
Catholic Council for Social Concern	601 Grand Ave Des Moines, IA 50309	None	PC	Refugee Education and Workforce Development	\$ 40,000
Catholic Council for Social Concern	601 Grand Ave Des Moines, IA 50309	None	PC	Computers for St Joseph Emergency Family Shelter	\$ 3,000
Chicanos Por La Causa, Inc	1112 E Buckeye Road Phoenix, AZ 85034	None	PC	Pickle House Makerspace & Innovation Center	\$ 40,000
Chicanos Por La Causa, Inc	1112 E Buckeye Road Phoenix, AZ 85034	None	PC	General Operations	\$ 1,000
Children & Families of Iowa	1111 University Avenue Des Moines, IA 50314	None	PC	Youth Work Readiness Program	\$ 5,000
Childrens Health Care Foundation	5901 Lincoln Dr Mail Stop CBC-3-Foun Edina, MN 55436	None	PC	Emergency assistance to families in need	\$ 1,000
Christ Community Lutheran School	512 County Road 10 Watertown, MN 55388	None	PC	General Operations	\$ 5,000
City Gospel Mission	1805 Dalton Avenue Cincinnati, OH 45214	None	PC	Expansion of JobsPlus Pathways to Success program to two new high schools	\$ 5,000

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
City of Lakes Community Land Trust	1930 Glenwood Avenue Minneapolis, MN 55405	None	PC	Support for strategic property acquisitions	\$ 2,500
City Year Inc	287 Columbus Avenue Boston, MA 02116	None	PC	Whole School Whole Child at Ewing Marion Kauffman School	\$ 5,000
Clayton Century Foundation	10 N Bemiston Ave Clayton, MO 63105	None	PC	Taylor Park Improvement Project	\$ 5,000
Clayton Early Childhood Center	1 Oak Knoll Park Clayton, MO 63105	None	PC	Clayton Early Childhood Center Classroom iPads	\$ 1,000
Clayton Early Learning	3801 Martin Luther King Blvd Denver, CO 80205	None	PC	General Operations	\$ 1,000
Clayton Early Learning	3801 Martin Luther King Blvd Denver, CO 80205	None	PC	Technology Infrastructure for Data Utilization	\$ 45,000
Colorado Nonprofit Development Center	789 Sherman Street, Suite 250 Denver, CO 80203	None	PC	Building Pathways program	\$ 5,000
CommonBond Communities	1080 Montreal Ave St Paul, MN 55116	None	PC	Unsubsidized Affordable Housing Acquisition Program Implementation	\$ 40,000
CommonBond Communities	1080 Montreal Ave St Paul, MN 55116	None	PC	General Operations	\$ 7,500
Comunidades Latinas Unidas En Servicio, Inc	797 E 7th Street St Paul, MN 55106	None	PC	Career Pathways in the Trades	\$ 30,000
Construction Careers Foundation	830 Transfer Road, Ste #1A Saint Paul, MN 55114	None	PC	Summer Internship Program	\$ 4,000
Contemporary Art Museum St Louis	3750 Washington Blvd St Louis, MO 63108-3612	None	PC	ArtReachcollaborations	\$ 2,500
Contractor Loan Fund, Inc	1520 Market Street, Suite 2000 St Louis, MO 63103	None	PC	Mentoring and specialized assistance	\$ 5,000
Cookie Cart	1119 West Broadway Minneapolis, MN 55411	None	PC	General Operations	\$ 3,000
Cornerstones of Care	300 E 36th Street Kansas City, MO 64111	None	PC	Youth Educational Success Program Mobile Technology Lab	\$ 24,665
Cristo Rey Jesuit High School - Minneapolis	2924 4th Avenue South Minneapolis, MN 55408	None	PC	Corporate Work Study Program	\$ 30,500
Cristo Rey Kansas City	211 West Linwood Blvd Kansas City, MO 64111	None	PC	Project Lead The Way Initiative	\$ 2,500
Denver Urban Scholars	3532 Franklin Street, Suite T Denver, CO 80205	None	PC	Stepping Stones Capacity Building	\$ 36,293
DinoMights	3400 Park Ave S Minneapolis, MN 55407	None	PC	Seasonal Staff program	\$ 3,000
Diversity Leadership Alliance	13835 North Tatum Blvd , Ste 9-457 Phoenix, AZ 85032-5582	None	PC	Personal Leadership program	\$ 4,000

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Dress for Success Twin Cities	1549 University Ave, Suite A St Paul, MN 55104	None	PC	Professional Intelligence (PI) program	\$ 1,000
Dupage P A D S Inc	601 West Liberty Wheaton, IL 60187	None	PC	Interim Housing and Client Service Center Meals	\$ 5,000
East Side Neighborhood Service Inc	1700 Second Street Northeast Minneapolis, MN 55413	None	PC	FutureConnect	\$ 20,000
Eastside Meals on Wheels, Inc	1510 33rd Avenue NE Minneapolis, MN 55418	None	PC	Serve nutritional meals to homebound clients	\$ 1,000
Elevate Phoenix	3750 W Indian School Road Phoenix, AZ 85019	None	PC	College Bridge Program	\$ 3,000
Fairview Foundation	2450 Riverside Ave S Riverside Professional Building Suite 119 Minneapolis, MN 55454	None	PC	Fairview Southdale Hospital Giving Circle	\$ 2,000
Feed My Starving Children	401 93rd Ave NW Coon Rapids, MN 55433	None	PC	FMSC MannaPack Feeding Program - Schaumburg, Illinois Site	\$ 1,000
Foundation of the Legacy Guild	72 S La Grange Rd , Ste 9 La Grange, IL 60525	None	PC	General Operations	\$ 2,500
Free Arts Minnesota	400 First Ave N, Suite 518 Minneapolis, MN 55401	None	PC	Teaching Arts Series	\$ 1,000
Freedom Farm	11500 Ferman Ave SW Waverly, MN 55390	None	PC	General Operations	\$ 5,000
Freedom for Youth Ministries	2301 Hickman Road Des Moines, IA 50310	None	PC	Youth Achievement Center	\$ 28,680
Friends of Education	200 Lake Street East Wayzata, MN 55391	None	PC	Teacher Professional Development	\$ 3,000
Friends of Kids with Cancer Inc	530 Maryville Centre Drive, LLS St Louis, MO 63141	None	PC	Education and Emotional Support for Youth in Treatment for Cancer	\$ 1,000
Friends of the Minnesota Sinfonia	901 North Third Street, Ste 112 Minneapolis, MN 55401	None	PC	Music in the Schools	\$ 7,000
Girls on the Run Twin Cities Inc	393 Dunlap Street North, Ste 750 Saint Paul, MN 55104	None	PC	Support for afterschool youth development programming	\$ 1,000
Greater Twin Cities United Way	404 South 8th Street Minneapolis, MN 55404	None	PC	Workplace Giving Campaign	\$ 87,666
Greening Downtown Minneapolis	81 South 9th St , Suite 260 Minneapolis, MN 55402	None	PC	Downtown East Commons	\$ 25,000
Habitat for Humanity Central Arizona	9133 NW Grand Ave Suite 1 Peoria, AZ 85345	None	PC	General Operations	\$ 5,000
Habitat for Humanity Kansas City	1423 E Linwood Blvd Kansas City, MO 64109	None	PC	General Operations	\$ 5,000
Habitat for Humanity of Central Iowa	401 Clark Ames, IA 50010	None	PC	General Operations	\$ 5,000

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Habitat for Humanity of Central Iowa	401 Clark Ames, IA 50010	None	PC	General Operations	\$ 1,000
Habitat for Humanity of Greater Indianapolis, Inc	3135 North Meridian Street Indianapolis, IN 46208	None	PC	General Operations	\$ 5,000
Habitat for Humanity of Metro Denver, Inc	3245 Eliot Street Denver, CO 80211	None	PC	General Operations	\$ 5,000
Habitat for Humanity Saint Louis	3763 Forest Park Avenue Saint Louis, MO 63108	None	PC	General Operations	\$ 5,000
Heart Haven Outreach	201 Canterbury Lane, Suite C Bolingbrook, IL 60440-3167	None	PC	College/Career Readiness Trips	\$ 1,000
Hephzibah Children's Association	1144 Lake Street, 5th Floor Oak Park, IL 60301	None	PC	Summer Educational Enrichment Program	\$ 5,000
Higher M-Pact	P.O. Box 11718 Kansas City, MO 64138	None	PC	General Operations	\$ 1,000
Home Sweet Home	2653 Locus Street St Louis, MO 63123	None	PC	Truck maintenance and fuel for home furniture delivery	\$ 2,000
Hope 4 Youth, Inc	2665 4th Avenue North Anoka, MN 55303	None	PC	Workforce Development programming	\$ 2,500
Independence Center	4245 Forest Park Avenue St Louis, MO 63108	None	PC	Access to Independence - Employment program	\$ 5,000
Indiana University Foundation	1275 E 10th Street, CG3080 Bloomington, IN 47405	None	PC	2016 NAIOP University Challenge	\$ 5,000
Infant Welfare Society of Chicago	3600 W Fullerton Ave Chicago, IL 60647	None	PC	General Operations	\$ 1,000
Interfaith Residence	4385 Maryland St Louis, MO 63108	None	PC	Support for a backup generator at Cooper House	\$ 5,000
Iowa State University Foundation	2505 University Blvd Ames, IA 50010	None	PC	Iowa State University College of Engineering Opus Design Build Scholarship in Construction Engineering	\$ 10,000
IREM Chapter 45 Educational Foundation	4248 Park Glen Road Minneapolis, MN 55416	None	PC	Scholarship Endowment Fund	\$ 2,500
Jazz St Louis	3536 Washington Avenue St Louis, MO 63103	None	PC	WeBop early childhood education program	\$ 1,000
Jeremiah Program	615 1st Ave NE, Ste 210 Minneapolis, MN 55413	None	PC	On-site Mental Health Pilot Program	\$ 8,000
Joppa Outreach, Inc	118 SE 4th Street #120 Des Moines, IA 50309	None	PC	Homeless Outreach, Housing and Aftercare Programs & Services	\$ 5,000
Kids in Need Foundation	2719 Patton Road Roseville, MN 55113	None	PC	Resource Center	\$ 3,000
Kingdom House	1321 South 11th Street St Louis, MO 63104	None	PC	General Operations	\$ 1,000

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Kingdom House	1321 South 11th Street St Louis, MO 63104	None	PC	Preschool services	\$ 2,500
Local Initiatives Support Corporation	111 West Monroe Street, Suite 720 Phoenix, AZ 85003	None	PC	Light Rail Business Development	\$ 5,000
Local Initiatives Support Corporation Milwaukee	234 W Florida Street, Ste 204 Milwaukee, WI 53204	None	PC	Evaluation of the ACRE Program's Impact and Program Design	\$ 15,000
Lutheran High School	305 5th St NE Mayer, MN 55360	None	PC	Tuition Assistance for Families demonstrating financial need	\$ 2,000
Marquette University	Zilber Hall, 441 Milwaukee, WI 53288-0388	None	PC	2016 NAIOP Minnesota University Challenge Winner	\$ 5,000
Marquette University	Zilber Hall, 441 Milwaukee, WI 53288-0388	None	PC	Opus Scholars	\$ 1,000,000
Metro Caring	PO Box 300459 Denver, CO 80203	None	PC	Seeds for Success Job Training Program	\$ 40,000
MicroGrants	1035 East Franklin Ave Minneapolis, MN 55404	None	PC	Provide grants to low-income individuals	\$ 3,000
Mile High United Way, Inc	711 Park Avenue West Denver, CO 80205	None	PC	Workplace Giving Campaign	\$ 2,760
Mission Southside Inc	18335 W 168th Terrace Olathe, KS 66062	None	PC	Mission Enterprise Zone program	\$ 5,000
Mobile Loaves and Fishes INC	903 S Capital of Texas Highway Austin, TX 78746	None	PC	Mobile meal delivery	\$ 2,500
National Football League Alumni Inc	8000 Midlantic Drive Suite 130 South Mount Laurel, NJ 08054	None	PC	Caring For Kids Programming	\$ 5,000
National Outdoor Leadership School	284 Lincoln Street Lander, WY 82520-2848	None	PC	General Operations	\$ 10,000
Nebraska Methodist Hospital Foundation	8401 West Dodge Road, Suite 225 Omaha, NE 68114	None	PC	Community Counseling Program	\$ 5,000
New Horizon Ranch Inc	1526 Vermont Road Rantoul, KS 66079	None	PC	Literacy Program Diagnostic Tool	\$ 500
New Pathways for Youth Inc	1001 E Pierce St Phoenix, AZ 85006	None	PC	Transformative Mentoring Program expansion to Garfield Neighborhood	\$ 40,000
Northeast Iowa Community Action Corporation	PO Box 487 Decorah, IA 52101-0487	None	PC	Decorah Head Start	\$ 2,000
One Hope United - Northern Region	333 S Wabash Avenue, Ste 2750 Chicago, IL 60604	None	PC	Support for OHU's early STEM learning initiative at the O'Hare Child Development Center	\$ 5,000
Open Arms of Minnesota, Inc	2500 Bloomington Avenue South Minneapolis, MN 55404	None	PC	Home meal delivery services	\$ 1,000
Opportunity School Inc	1100 South Harrison Street Amarillo, TX 79101	None	PC	Early Head Start program	\$ 2,500

<u>Recipient Name</u>	<u>Recipient Address</u>	<u>Relationship to Foundation Mgr or Subst Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Our Savior Lutheran Church	56 Meadows Drive Pagosa Springs, CO 81147	None	PC	Lutheran Mercy Care	\$ 5,000
Paraquad, Inc	5240 Oakland Ave St Louis, MO 63110	None	PC	Youth and Family Services Summer Camp	\$ 5,000
People Reaching Out to Other People	14700 Martin Drive Eden Prairie, MN 55344	None	PC	Housing Programs	\$ 3,750
Perspectives, Inc	3381 Gorham Avenue St Louis Park, MN 55426	None	PC	General Operations	\$ 1,000
Phoenix Children's Hospital Foundation	2929 E Camelback Road, Suite 122 Phoenix, AZ 85016	None	PC	S-Swap program	\$ 2,500
Progress in Education Inc	3033 N Euclid Avenue St Louis, MO 63115	None	PC	ELA for Pre-K	\$ 27,500
Progress Valley Inc	1100 East 80th Street Bloomington, MN 55420	None	PC	General Operations	\$ 4,000
Progress Valley Inc	1100 East 80th Street Bloomington, MN 55420	None	PC	Progress Valley Work Readiness Program	\$ 5,000
Project for Pride in Living, Inc	1035 East Franklin Avenue Minneapolis, MN 55404	None	PC	Youth Development Program Expansion to Prosperity Village	\$ 35,000
Rebuilding Together - Twin Cities	1050 SE 33rd Avenue Minneapolis, MN 55414	None	PC	General Operations	\$ 20,000
Rebuilding Together Metro Chicago	PO Box 641250 Chicago, IL 60664	None	PC	General Operations	\$ 25,000
Red Cloud Indian School, Inc	100 Mission Drive Pine Ridge, SD 57770	None	PC	General Operations	\$ 2,000
Regents of the University of Colorado	c/o Univ of Colorado Treasurer's Office 1800 Grant Street, Suite 600 Denver, CO 80202	None	PC	2016 NAIOP Colorado University Challenge Second Place Winner	\$ 2,500
Resurrection Project	1818 S Paulina Chicago, IL 60608	None	PC	La Casa College Pathways Initiative	\$ 50,000
Ronald McDonald House Charities of Metro St Louis	3450 Park Avenue St Louis, MO 63104	None	PC	Ronald McDonald Care Mobile Eye Clinic	\$ 1,000
Ronald McDonald House Charities, Upper Midwest	818 Fulton Street SE Minneapolis, MN 55414	None	PC	Support for Summer Program for Youth/Teens	\$ 500
Ronald McDonald House of Rochester, Minnesota, Inc	850 Second Street SW Rochester, MN 55902	None	PC	Youth Core programming	\$ 1,000
Sacred Heart House of Denver	2844 Lawrence Street Denver, CO 80205	None	PC	In-House Stabilization Program	\$ 5,000
School on Wheels	2605 E 62nd Street, Suite 2005 Indianapolis, IN 46220	None	PC	General Operations	\$ 63,000
Science from Scientists	1 Deangelo Drive, Suite C Bedford, MA 01730	None	PC	In-School Module-Based STEM Enrichment Program - Poplar Bridge Elementary School	\$ 2,000

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Spark Program, Inc	223 West Jackson, Blvd Suite 520 Chicago, IL 60606	None	PC	Building a Platform for Spark's Growth & Expanded Impact	\$ 45,000
Special Olympics Colorado	384 Inverness Parkway, Suite 100 Englewood, CO 80112	None	PC	Project UNIFY	\$ 5,000
Special Olympics Minnesota	900 2nd Ave S, Suite 300 Minneapolis, MN 55402	None	PC	Recognition of associate participation in Rochester Polar Plunge	\$ 5,000
St Francis Community Services	4532 Lindell Blvd St Louis, MO 63108	None	PC	Southside Center - Youth Summer Camp	\$ 2,500
St Louis Park Emergency Program Inc	6812 West Lake St St Louis Park, MN 55426	None	PC	Community food shelf	\$ 1,000
STL Village	6633 Delmar Blvd St Louis, MO 63130	None	PC	Subsidized memberships for low and moderate income seniors	\$ 1,000
Suicide Awareness-Voces of Education	8120 Penn Avenue South Bloomington, MN 55431	None	PC	General Operations	\$ 1,000
Summit Academy OIC	935 Olson Memorial Hwy Minneapolis, MN 55405	None	PC	Summit Prep and the Contextualized GED	\$ 50,000
Swope Corridor Renaissance Upper Room Inc	5930 Swope Parkway Kansas City, MO 64130	None	PC	Upper Room Child Development Center	\$ 1,000
The Chicago Fund on Aging and Disability DBA Meals on Wheels Chicago	1111 N Wells St , Ste 307 Chicago, IL 60610	None	PC	Emergency Meals Program	\$ 1,000
The Food Bank for Central & Northeast Missouri	2101 Vandiver Drive Columbia, MO 65202	None	PC	Buddy Pack program	\$ 5,000
The John H. Boner Community Center, Inc	2236 E 10th Street Indianapolis, IN 46201	None	PC	Young Dreamers program	\$ 20,000
The Leukemia & Lymphoma Society, Inc	3 International Drive, Suite 200 Rye Brook, NY 10573	None	PC	General Operations	\$ 5,000
The Link	1210 Glenwood Av Minneapolis, MN 55405	None	PC	Youth Leadership Retreat	\$ 1,000
The Maverick Boys & Girls Club of Amarillo Inc	1923 S Lincoln St Amarillo, TX 79109	None	PC	Science of Every Day program	\$ 2,500
Tree Trust	2231 Edgewood Avenue South St Louis Park, MN 55426	None	PC	General Operations	\$ 4,000
Turn the Page KC	4049 Pennsylvania #301 Kansas City, MO 64111	None	PC	School Readiness Starts at Birth initiative	\$ 2,500
Twin Cities Habitat for Humanity	1954 University Ave W St Paul, MN 55104-3433	None	PC	General Operations	\$ 30,000
Twin Cities RISE ¹	1301 Bryant Ave N Minneapolis, MN 55411	None	PC	General Operations	\$ 15,000
Twisted Pink Inc	8307 Cheshire Way Louisville, KY 40222	None	PC	General Operations	\$ 5,000

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United Way of Central Indiana Inc	P O Box 88409 Indianapolis, IN 46208	None	PC	Workplace Giving Campaign	\$ 1,402
United Way of Central Iowa	1111 9th St , Ste 100 Des Moines, IA 50314	None	PC	Workplace Giving Campaign	\$ 500
United Way of Greater Kansas City	801 W 47th Street, Suite 500 Kansas City, MO 64112	None	PC	Workplace Giving Campaign	\$ 2,165
United Way of Greater St. Louis	910 N 11th Street St. Louis, MO 63101	None	PC	Workplace Giving Campaign	\$ 1,160
United Way of Metropolitan Chicago	333 South Wabash Avenue Chicago, IL 60604	None	PC	Workplace Giving Campaign	\$ 1,755
University of Denver	2101 S University Blvd Denver, CO 80210	None	PC	2016 NAIOP Colorado University Challenge First Place Winner	\$ 7,500
University of Minnesota Foundation	200 Oak Street S E Suite 500 Minneapolis, MN 55455-2010	None	PC	2016 NAIOP University Challenge	\$ 1,000
University of Notre Dame	400 Main Building Notre Dame, IN 46556	None	PC	Opus Group Real Estate Program	\$ 500,000
University of Notre Dame	400 Main Building Notre Dame, IN 46556	None	PC	Opus Group Real Estate Program	\$ 66,000
University of Notre Dame	400 Main Building Notre Dame, IN 46556	None	PC	General Operations	\$ 3,000
University of St. Thomas	2115 Summit Avenue St. Paul, MN 55105	None	PC	2016 Minnesota NAIOP University Challenge	\$ 2,500
Urban Boatbuilders, Inc	2288 University Avenue West Saint Paul, MN 55114	None	PC	General Operations	\$ 4,000
Urban Homeworks, Inc	2015 Emerson Ave N Minneapolis, MN 55411	None	PC	General Operations	\$ 5,000
Urban Homeworks, Inc	2015 Emerson Ave N Minneapolis, MN 55411	None	PC	Leadership Foundation Building	\$ 25,000
Urban Land Institute	5090 North 40th Street, Suite 210 Phoenix, AZ 85018	None	PC	UrbanPlan program	\$ 1,000
Urban Peak	730 21st Street Denver, CO 80205	None	PC	Support for GED Program	\$ 3,500
Urban Ranger Corps	5908 Swope Parkway Kansas City, MO 64130	None	PC	Worksite Vehicle Purchase	\$ 5,000
Urbandale Community Action Council Inc	PO Box 7615 Urbandale, IA 50323	None	PC	Metro West Backpack Buddies	\$ 2,500
Valley of the Sun United Way	3200 East Camelback Road, Ste 375 Phoenix, AZ 85018	None	PC	Workplace Giving Campaign	\$ 2,185
VSA Minnesota	528 Hennepin Avenue, Suite #305 Minneapolis, MN 55403	None	PC	General Operations	\$ 3,750

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Wellness House	131 N County Line Road Hinsdale, IL 60521	None	PC	General Operations	\$ 1,500
Wildwood Hills Inc	2552 Union Lane St Charles, IA 50240	None	PC	Scholarships for at-risk youth	\$ 1,000
Women's Advocates Inc	588 Grand Ave St Paul, MN 55102	None	PC	Renovation of Women's Shelter	\$ 1,000
Women's Bean Project	3201 Curtis Street Denver, CO 80205	None	PC	Tracking software and e-learning for program participants	\$ 1,000
Youth Frontiers, Inc	6009 Excelsior Blvd Minneapolis, MN 55416	None	PC	External evaluation of programming in Omaha	\$ 1,000
Youth Learning Center	4471 Olive Street St Louis, MO 63108	None	PC	Afterschool STEAM Club Enrichment	\$ 40,000
YouthLink	41 North 12th Street Minneapolis, MN 55403	None	PC	Ignite Change in the Lives of Youth Campaign	\$ 50,000
Zenon Dance Company and School Inc	528 Hennepin Avenue, Suite 400 Minneapolis, MN 55403	None	PC	Zenon Dance residency at NETS Family and Youth Services	\$ 2,500

Total Grants: \$ 3,559,231