

EXTENDED TO NOVEMBER 15, 2018

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation

A Employer identification number

NIVIN AND DUNCAN MACMILLAN FOUNDATION**26-2162073**

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

Room/suite

B Telephone number

P.O. BOX 5628**952-674-2800**

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

MINNEAPOLIS, MN 55440-5628

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

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

☐ Other (specify) _____▶ \$ **22,168,491.** (Part I, column (d) must be on cash basis)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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))

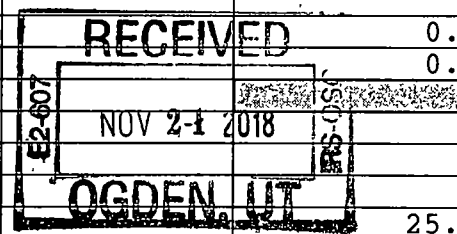
(a) Revenue and expenses per books

(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B interest on savings and temporary cash investments				
	3		2,684.	2,684.		STATEMENT 1
	4	Dividends and interest from securities	451,843.	451,647.		STATEMENT 2
	5a	Gross rents	1,356.	1,356.		STATEMENT 3
	b	Net rental income or (loss)	1,356.			
	6a	Net gain or (loss) from sale of assets not on line 10	874,307.			
	b	Gross sales price for all assets on line 6a	928,854.			
	7	Capital gain net income (from Part IV, line 2)		874,307.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	-4,102.	-15,055.		STATEMENT 4
	12	Total. Add lines 1 through 11	1,326,088.	1,314,939.		
	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	STMT 5	12,737.	7,311.	5,426.
	c	Other professional fees				
	17	Interest		46,084.	46,084.	0.
	18	Taxes	STMT 6	40,340.	19,340.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	STMT 7	141,695.	141,111.	25.
	24	Total operating and administrative expenses. Add lines 13 through 23		240,856.	213,846.	5,451.
	25	Contributions, gifts, grants paid		984,167.		984,167.
	26	Total expenses and disbursements. Add lines 24 and 25		1,225,023.	213,846.	989,618.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements		101,065.		
	b	Net investment income (if negative, enter -0-)			1,101,093.	
	c	Adjusted net income (if negative enter -0-)				N/A



925

9

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		268,119.	1,002,845.	1,002,845.
	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	6,161,429.	5,122,832.	11,984,659.	
	c	Investments - corporate bonds STMT 9	2,878,973.	3,060,909.	3,055,467.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10	5,524,240.	5,747,240.	6,125,520.		
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)	14,832,761.	14,933,826.	22,168,491.		
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"/>					
	and complete lines 24 through 26, and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds	18,000,000.	18,000,000.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	-3,167,239.	-3,066,174.			
30	Total net assets or fund balances	14,832,761.	14,933,826.			
31	Total liabilities and net assets/fund balances	14,832,761.	14,933,826.			

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	14,832,761.
2	Enter amount from Part I, line 27a	2	101,065.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	14,933,826.
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	14,933,826.

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

(a) List and describe the kind(s) of property sold (for example, 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	928,854.	54,547.	874,307.

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

(i) FMV 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			874,307.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	874,307.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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 doesn't 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))
2016	851,169.	19,652,546.	.043311
2015	6,491,104.	21,082,672.	.307888
2014	3,988,038.	23,409,685.	.170358
2013	1,048,850.	21,956,788.	.047769
2012	447,603.	19,351,266.	.023130

2 Total of line 1, column (d)	2	.592456
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.118491
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	20,895,092.
5 Multiply line 4 by line 3	5	2,475,880.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,011.
7 Add lines 5 and 6	7	2,486,891.
8 Enter qualifying distributions from Part XII, line 4	8	989,618.

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 22,022.
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 22,022.
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 22,022.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 17,679.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 4,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 21,679.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 77.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 11	9 420.	
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 2018 estimated tax Refunded	11	

Part VII A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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 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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII A Statements Regarding Activities (continued)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address **N/A**

- 14 The books are in care of **STEVEN HORNIG** Telephone no. **952-674-2800**
 Located at **P.O. BOX 5628, MINNEAPOLIS, MN** ZIP+4 **55440-5628**

- 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 2017, 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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **N/A****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.

- 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ 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

N/A

- 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 2017?

- 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?

☐ Yes ☒ NoIf "Yes," list the years **N/A**

- 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 2017 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 2017)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?

	Yes	No
1a		
1b		
1c		X
2a		
2b		
3a		
3b		
4a		X
4b		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

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?

SEE STATEMENT 14

☒ 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.

☐ Yes ☒ No

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

N/A

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

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

1 List all officers, directors, trustees, and 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
NIVIN S. MACMILLAN PO BOX 5628 MINNEAPOLIS, MN 55440-5628	PRESIDENT 0.25	0.	0.	0.
STEVEN A. HORNIG PO BOX 5628 MINNEAPOLIS, MN 55440-5628	SECRETARY/TREASURER 0.25	0.	0.	0.
MICHELLA L. JOHNSON PO BOX 5628 MINNEAPOLIS, MN 55440-5628	DIRECTOR 0.25	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	21,045,180.
b	Average of monthly cash balances	1b	168,111.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	21,213,291.
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	21,213,291.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	318,199.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,895,092.
6	Minimum investment return. Enter 5% of line 5	6	1,044,755.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,044,755.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	22,022.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	1,486.
c	Add lines 2a and 2b	2c	23,508.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,021,247.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,021,247.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,021,247.

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	989,618.
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	989,618.
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	989,618.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,021,247.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014	1,796,207.			
d From 2015	5,458,502.			
e From 2016				
f Total of lines 3a through e	7,254,709.			
4 Qualifying distributions for 2017 from Part XII, line 4: \$ 989,618.				
a Applied to 2016, 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 2017 distributable amount				989,618.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	31,629.			31,629.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,223,080.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	7,223,080.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014	1,764,578.			
c Excess from 2015	5,458,502.			
d Excess from 2016				
e Excess from 2017				

N/A

- ▶

☐ 4942(j)(3) or ☒ 4942(j)(5)

- ☐ 4942(j)(3) or ☒ 4942(j)(5)

- [illegible]

- (4) Gross investment income

Form **990-PF** (2017)

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				
1000 FRIENDS OF FLORIDA PO BOX 5948 TALLAHASSEE, FL 32314	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
ABBOTT NORTHWESTERN HOSPITAL FOUNDATION 800 EAST 28TH STREET MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	CRITICAL CARE FUND	75,000.
BOYS & GIRLS CLUB OF MARTIN COUNTY PO BOX 910 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
BOYS & GIRLS CLUB OF MARTIN COUNTY PO BOX 910 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	25,250.
BROWN UNIVERSITY PO BOX 1893 PROVIDENCE, RI 02912	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
Total	SEE CONTINUATION SHEET(S)			984,167.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	2,684.		
4 Dividends and interest from securities			14	451,843.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			14	1,356.		
6 Net rental income or (loss) from personal property						
7 Other investment income	900001	10,953.	14	-15,055.		
8 Gain or (loss) from sales of assets other than inventory			14	874,307.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		10,953.		1,315,135.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,326,088.

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

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

[illegible]

NIVIN AND DUNCAN MACMILLAN FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr.)
1a	PASS THROUGH LOSS U.S. ALL CAP EQUITY FUND	P		
b	PASS THROUGH GAIN U.S. ALL CAP EQUITY FUND	P		
c	PASS THROUGH 1231 GAIN U.S. ALL CAP EQUITY FUND	P		
d	PASS THROUGH GAIN GLOBAL BOND FUND	P		
e	PASS THROUGH GAIN GLOBAL BOND FUND	P		
f	PASS THROUGH GAIN GLOBAL EQUITY FUND	P		
g	PASS THROUGH GAIN GLOBAL EQUITY FUND	P		
h	PASS THROUGH LOSS INTERNATIONAL EQUITY FUND II	P		
i	PASS THROUGH LOSS INTERNATIONAL EQUITY FUND II	P		
j	PASS THROUGH GAIN TAXABLE BOND FUND	P		
k	PASS THROUGH GAIN TAXABLE BOND FUND	P		
l	PASS THROUGH GAIN REAL RETURN FUND	P		
m	PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	P		
n	PASS THROUGH 1256 LOSS INTERNATIONAL EQUITY FUND	P		
o	PASS THROUGH GAIN REAL RETURN FUND	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		16,545.	-16,545.
b	9,443.		9,443.
c	52.		52.
d	4,787.		4,787.
e	153.		153.
f	20,816.		20,816.
g	549,642.		549,642.
h		19,324.	-19,324.
i		7,310.	-7,310.
j	712.		712.
k	95,964.		95,964.
l	11,072.		11,072.
m		157.	-157.
n		236.	-236.
o	48,345.		48,345.

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			-16,545.
b			9,443.
c			52.
d			4,787.
e			153.
f			20,816.
g			549,642.
h			-19,324.
i			-7,310.
j			712.
k			95,964.
l			11,072.
m			-157.
n			-236.
o			48,345.

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

NIVIN AND DUNCAN MACMILLAN FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	PASS THROUGH 1231 GAIN REAL RETURN FUND	P		
b	PASS THROUGH 1256 GAIN REAL RETURN FUND	P		
c	PASS THROUGH 1256 GAIN REAL RETURN FUND	P		
d	PASS THROUGH GAIN NON-TRADITIONAL STRATEGIES FUND	P		
e	PASS THROUGH GAIN NON-TRADITIONAL STRATEGIES FUND	P		
f	PASS THROUGH 1231 LOSS NON-TRADITIONAL STRATEGIES	P		
g	PASS THROUGH 1256 LOSS NON-TRADITIONAL STRATEGIES	P		
h	PASS THROUGH 1256 LOSS NON-TRADITIONAL STRATEGIES	P		
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,379.		1,379.
b	4,938.		4,938.
c	7,407.		7,407.
d	70,021.		70,021.
e	104,123.		104,123.
f		134.	-134.
g		4,336.	-4,336.
h		6,505.	-6,505.
i			
j			
k			
l			
m			
n			
o			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			1,379.
b			4,938.
c			7,407.
d			70,021.
e			104,123.
f			-134.
g			-4,336.
h			-6,505.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	874,307.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BUCK HILL CONSERVATION FUND PO BOX 350 BUCK HILL FALLS, PA 18323	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
CHRIST MEMORIAL CHAPEL PO BOX 582 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	8,000.
CONCORDIA HOSPICE OF WASHINGTON C/O CONCORDIA LUTHERAN MINISTRIES FOUNDATIO 134 MARWOOD ROAD CABOT, PA 16023	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
EVERGLADES FOUNDATION 18001 OLD CUTLER ROAD, SUITE 625 PALMETTO BAY, FL 33157	NONE	PUBLIC CHARITY	JUPITER ISLAND ADVISORY BOARD	10,000.
FRIENDS OF THE UFFIZI GALLERY 205 WORTH AVENUE, SUITE 201 PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
GREEN MINNEAPOLIS 81 SOUTH NINTH STREET, SUITE 260 MINNEAPOLIS, MN 55402	NONE	PUBLIC CHARITY	REVITALIZATION OF PEAVEY PLAZA CAMPAIGN	5,000.
GUTHRIE THEATER FOUNDATION PO BOX 86 MINNEAPOLIS, MN 55486	NONE	PUBLIC CHARITY	UNRESTRICTED	100,000.
HOBE SOUND COMMUNITY CHEST, INC. PO BOX 511 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	15,000.
HOBE SOUND NATURE CENTER P.O. BOX 214 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000.
INTERFAITH OUTREACH 1605 COUNTY ROAD 101 N PLYMOUTH, MN 55447	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
Total from continuation sheets				868,667.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUPITER ISLAND GARDEN CLUB PO BOX 1410 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	FRIENDS OF HARBOR ISLAND	500.
JUPITER ISLAND HISTORICAL SOCIETY PO BOX 938 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	UNRESTRICTED	150.
JUPITER ISLAND MEDICAL CLINIC 100 ESTRADA SQUARE HOBE SOUND, FL 33455	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PUBLIC CHARITY	UNRESTRICTED	52,500.
LAKE MINNETONKA GARDEN CLUB 1190 LYMAN AV WAYZATA, MN 55391	NONE	PUBLIC CHARITY	BEE FUND FOR THE GARDEN FOR POLLINATORS	220.
MALTZ JUPITER THEATER 1001 EAST INDIANTOWN ROAD JUPITER, FL 33477	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000.
MIDWEST ART CONSERVATION CENTER 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
MILKWEED EDITIONS 1011 WASHINGTON AVE S, OPEN BOOK, #300 MINNEAPOLIS, MN 55415	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
MINNEAPOLIS COLLEGE OF ART & DESIGN 2501 STEVENS AVE MINNEAPLOIS, MN 55404	NONE	PUBLIC CHARITY	SUPPORT OF ROBIN'S BAY INTERNSHIP PROGRAM	7,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	ANNUAL GALA FOR PERIOD ROOM RENEWAL PROJECT	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	UNRESTRICTED	50,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	ART IN BLOOM	300.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPLOIS, MN 55404	NONE	PUBLIC CHARITY	CHINESE GATE INSTALLATION	25,000.
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	FOR THE PURCHASE OF ART	250,000.
MINNESOTA LAND TRUST 2536 UNIVERSITY AVENUE WEST, SUITE 240 ST PAUL, MN 55114	NONE	PUBLIC CHARITY	UNRESTRICTED	11,000.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318	NONE	PUBLIC CHARITY	UNRESTRICTED	1,100.
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE #100 ARLINGTON, VA 22203-1606	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
NORTON MUSEUM OF ART 1451 S. OLIVE AVENUE WEST PALM BEACH, FL 33401	NONE	PUBLIC CHARITY	CHAIRMAN'S CIRCLE	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ROBIN'S BAY PRIMARY SCHOOL ROBIN'S BAY P.A. ROBIN'S BAY, ST MARY, JAMAICA	NONE	NC	ENVIRONMENTAL SUMMER CAMP	5,997.
SECOND HARVEST HEARTLAND 1140 GERVAIS AVE. ST. PAUL, MN 55109	NONE	PUBLIC CHARITY	UNRESTRICTED	25,000.
SPRINGBOARD FOR THE ARTS 308 PRINCE STREET SUITE 270 ST PAUL, MN 55101-1437	NONE	PUBLIC CHARITY	SUPPORT DRAWING CONNECTIONS, INC	6,300.
THE THACHER SCHOOL 5025 THACHER ROAD OJAI, CA 93023	NONE	PUBLIC CHARITY	PAUL CONNOLLY FINANCIAL AID FUND IN MEMORY OF PAUL CONNOLLY	50.
TWIN CITIES PUBLIC TELEVISION 172 EAST 4TH STREET ST PAUL, MN 55101	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE, SUITE 500 MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	BLYTHE BRENDEN MANN WELLNESS CENTER PROGRAMMING FUND	100.
WALKER ART CENTER 1750 HENNEPIN AVENUE MINNEAPOLIS, MN 55403	NONE	PUBLIC CHARITY	UNRESTRICTED	213,000.
WESTTOWN SCHOOL 975 WESTTOWN ROAD WEST CHESTER, PA 19382	NONE	PUBLIC CHARITY	WESTTOWN FUND	10,000.
YMCA 30 SOUTH NINTH STREET MINNEAPOLIS, MN 55402	NONE	PUBLIC CHARITY	YMCA ASSOCIATION COMPREHENSIVE FUND	5,000.
SAINT THOMAS ACADEMY 949 MENDOTA HEIGHTS RD MENDOTA HEIGHTS, MN 55120	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
Total from continuation sheets				

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
WXCLC, INC.	2,684.	2,684.	
TOTAL TO PART I, LINE 3	2,684.	2,684.	

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
GLOBAL BOND FUND	37,772.	0.	37,772.	37,772.	
GLOBAL EQUITY FUND	75,160.	0.	75,160.	75,160.	
INTERNATIONAL EQUITY FUND II	70,564.	0.	70,564.	70,564.	
NON-TRADITIONAL STRATEGIES FUND	109,495.	0.	109,495.	109,495.	
NTSF TAX EXEMPT	196.	0.	196.	0.	
REAL RETURN FUND	33,765.	0.	33,765.	33,765.	
TAXABLE BOND FUND	56,642.	0.	56,642.	56,642.	
U.S. ALL CAP EQUITY FUND	68,249.	0.	68,249.	68,249.	
TO PART I, LINE 4	451,843.	0.	451,843.	451,647.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
NON-TRADITIONAL STRATEGIES FUND	1	1,356.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,356.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GLOBAL EQUITY FUND	-3,401.	-3,401.	
INTERNATIONAL EQUITY FUND II	33,989.	33,989.	
GLOBAL BOND FUND	-3,731.	-3,731.	
NON-TRADITIONAL STRATEGIES FUND - ROYALTY INCOME	121.	121.	
NON-TRADITIONAL STRATEGIES FUND - OTHER INCOME	-45,274.	-45,274.	
NON-TRADITIONAL STRATEGIES FUND - ORDINARY INCOME	11,656.	0.	
NON-TRADITIONAL STRATEGIES FUND - ORDINARY INCOME PTPS	-703.	0.	
NON-TRADITIONAL STRATEGIES FUND - 965(A)	3,241.	3,241.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-4,102.	-15,055.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WAYCROSSE FEES	12,737.	7,311.		5,426.
TO FORM 990-PF, PG 1, LN 16B	12,737.	7,311.		5,426.

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 PAID - GLOBAL BOND FUND	1,097.	1,097.		0.
FOREIGN TAXES PAID - U.S. ALL CAP EQUITY FUND	41.	41.		0.
FOREIGN TAXES PAID - GLOBAL EQUITY FUND	6,668.	6,668.		0.
FOREIGN TAXES PAID - INTERNATIONAL EQUITY FUND II	9,609.	9,609.		0.
FEDERAL INCOME TAXES	21,000.	0.		0.
FOREIGN TAXES PAID - NON-TRADITIONAL STRATEGIES FUND	1,925.	1,925.		0.
TO FORM 990-PF, PG 1, LN 18	40,340.	19,340.		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
MN SECRETARY OF STATE INVESTMENT FEES - INTERNATIONAL EQUITY FUND II	25.	0.		25.
INVESTMENT FEES - TAXABLE BOND FUND	7,713.	7,713.		0.
INVESTMENT FEES - GLOBAL BOND FUND	2,017.	2,017.		0.
INVESTMENT FEES - U.S. ALL CAP FUND	7,249.	7,249.		0.
INVESTMENT FEES - GLOBAL EQUITY FUND	7,631.	7,631.		0.
NON-TRADITIONAL STRATEGIES FUND	37,769.	37,769.		0.
NON-TRADITIONAL STRATEGIES FUND-NDE	63,705.	63,705.		0.
INVESTMENT FEES - REAL RETURN FUND	559.	0.		0.
TO FORM 990-PF, PG 1, LN 23	15,027.	15,027.		0.
	141,695.	141,111.		25.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US ALL CAP EQUITY FUND	230,886.	3,891,026.
GLOBAL EQUITY FUND	2,681,088.	4,062,523.
INTERNATIONAL EQUITY FUND II	2,210,858.	4,031,110.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,122,832.	11,984,659.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GLOBAL BOND FUND	1,046,700.	1,010,956.
TAXABLE BOND FUND	2,014,209.	2,044,511.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,060,909.	3,055,467.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NON-TRADITIONAL STRATEGIES FUND	COST	3,929,790.	4,165,756.
REAL RETURN FUND	COST	1,817,450.	1,959,764.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,747,240.	6,125,520.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT 11
TAX DUE FROM FORM 990-PF, PART VI		343.
UNDERPAYMENT PENALTY		77.
LATE PAYMENT INTEREST		9.
LATE PAYMENT PENALTY		10.
TOTAL AMOUNT DUE		439.

FORM 990-PF

LATE PAYMENT PENALTY

STATEMENT 12

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/18	4,343.	4,343.		
EXTENSION PAYMENT	05/15/18	-4,000.	343.	6	10.
DATE FILED	11/15/18		343.		
TOTAL LATE PAYMENT PENALTY					10.

FORM 990-PF

LATE PAYMENT INTEREST

STATEMENT 13

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/18	4,343.	4,343.	.0500		
EXTENSION PAYMENT	05/15/18	-4,000.	343.	.0500	184	9.
DATE FILED	11/15/18		352.			
TOTAL LATE PAYMENT INTEREST						9.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 14

GRANTEE'S NAME

ROBIN'S BAY ENVIRONMENTAL SUMMER CAMP

GRANTEE'S ADDRESSROBINS BAY P.A.
ROBIN'S BAY, ST MARY'S, JAMAICA

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
6,000.	05/24/17	5,997.	09/14/17

PURPOSE OF GRANTFUND ENVIRONMENTAL SUMMER DAY CAMP FOR 66 CHILDREN AGES 6 TO 12 FOR 8 DAYS
INCLUDING PROVIDING A MORNING SNACK.DATES OF REPORTS BY GRANTEE

09/14/17

ANY DIVERSION BY GRANTEE

NONE, UNUSED AMOUNT OF GRANT WAS RETURNED TO THE FOUNDATION.