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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](http://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 <b>GEORGE FAMILY FOUNDATION</b>		A Employer identification number <b>41-1730855</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1818 OLIVER AVENUE SOUTH</b>	Room/suite <b>2</b>	B Telephone number <b>612-377-3356</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MINNEAPOLIS, MN 55405</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input type="checkbox"/>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>66,082,883.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		805,436.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		540,592.	522,592.		STATEMENT 1
4 Dividends and interest from securities		737,624.	737,624.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,203,570.			
b Gross sales price for all assets on line 6a <b>10,777,070.</b>					
7 Capital gain net income (from Part IV, line 2)			1,203,570.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					

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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
			5 300 250	1 300 500	1 300 500

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

(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.)
<b>1a PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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))
<b>a</b> 10,777,070.		9,573,500.	1,203,570.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			1,203,570.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	1,203,570.
<b>3</b> 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	}	<b>3</b>	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))
--	--	--	---

SOURCE	GROSS AMOUNT	GAINS DIVIDENDS	REVENUE PER BOOKS	NET INVEST- MENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS	737,624.	0.	737,624.	737,624.	
TO PART I, LINE 4	737,624.	0.	737,624.	737,624.	

**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 **GAYLE M. OBER** Telephone no. **612-377-3665**  
 Located at **1818 OLIVER AVENUE S, MINNEAPOLIS, MN** ZIP+4 **55405**

- 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

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

- 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?

**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

☒**5b**

X

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b**

X

**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

**7b****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
SEE STATEMENT 10		189,040.	14,149.	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
SUZANNE KOEPPLINGER - 1818 OLIVER AVE. S, MINNEAPOLIS, MN 55405	CATALYST INITIATIVE	PROGRAM DIRECTOR		
	40.00	109,024.	10,579.	0.
ROBIN M. BARKER - 1818 OLIVER AVE. S, MINNEAPOLIS, MN 55405	GRANTS AND ADMINISTRATIVE MANAGER			
	40.00	79,167.	7,312.	0.

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
MARNITA'S TABLE		
2136 PENN AVENUE, MINNEAPOLIS, MN 55405	CHARITABLE CONSULTING	190,000.
GOLDMAN SACHS & CO.		
71 S. WACKER DR, SUITE 500, CHICAGO, IL 60606	INVESTMENT CONSULTING	169,306.
COLLECTIVE ACTION LAB, LLC		
5208 JUANITA AVENUE, MINNEAPOLIS, MN 55424	CHARITABLE CONSULTING	134,200.
ERNST & YOUNG - PNC BANK C/O ERNST & YOUNG US		
LLP, 3712 SOLUTIONS, CHICAGO,	CHARITABLE CONSULTING	110,000.
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	
SEE STATEMENT 11	21,760.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	57,582,243.
b Average of monthly cash balances	1b	5,815,262.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	63,397,505.
e Reduction claimed for blockage or other factors reported on lines 1a and 1b		



**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				3,076,313.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012	2,234,844.			
<b>b</b> From 2013	2,740,762.			
<b>c</b> From 2014	2,568,060.			
<b>d</b> From 2015	3,509,923.			
<b>e</b> From 2016	2,930,297.			
<b>f</b> Total of lines 3a through e	13,983,886.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	5,207,092.			
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				3,076,313.

**Part XIV Private Operating Foundations** (see instructions and Part VIII.A, question Q)

10/1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
SEE STATEMENT B				3,862,222.
<b>Total</b>			<b>3a</b>	3,862,222.
<b>b</b> Approved for future payment				
SEE STATEMENT C				2,978,450.
<b>Total</b>			<b>3b</b>	2,978,450.

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

Enter gross amounts unless otherwise indicated.

Unrelated business income

Excluded by section 512, 513, or 514

(e)



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2017**

Name of the organization

GEORGE FAMILY FOUNDATION

Employer identification number

41-1730855

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

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

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

**LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)**

Name of organization	Employer identification number
GEORGE FAMILY FOUNDATION	41-1730855

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM W. GEORGE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	WILLIAM W. GEORGE CHARITABLE LEAD UNITRUST 18312 MINNETONKA BLVD, STE 200 WAYZATA, MN 55391	\$ 152,718.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	ANN PILGRAM GEORGE CHARITABLE LEAD UNITRUST 18312 MINNETONKA BLVD, STE 200 WAYZATA, MN 55391	\$ 152,718.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

41-1730855

## Part II

[illegible]



Name of organization	Employer identification number
GEORGE FAMILY FOUNDATION	41-1730855

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST	18,000.	0.	
GOLDMAN SACHS	522,592.	522,592.	
TOTAL TO PART I, LINE 3	540,592.	522,592.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	0.	217,908.	
GOLDMAN SACHS	5,845.	5,845.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,845.	223,753.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,219.	0.		1,219.
TO FM 990-PF, PG 1, LN 16A	1,219.	0.		1,219.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	28,318.	0.		28,318.
TO FORM 990-PF, PG 1, LN 16B	28,318.	0.		28,318.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MANAGEMENT FEES -				
GOLDMAN SACHS	169,306.	169,306.		0.
CONSULTING FEES	316,815.	0.		316,815.
TO FORM 990-PF, PG 1, LN 16C	486,121.	169,306.		316,815.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	29,332.	0.		29,332.
PROVISION FOR TAXES	8,400.	0.		0.
MN FILING FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 18	37,757.	0.		29,357.



## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TECHNOLOGY EXPENSE	28,994.	0.		28,994.
INSURANCE	3,102.	0.		3,102.
UTILITIES	626.	0.		626.
TELEPHONE & FAX EXPENSE	5,573.	0.		5,573.
OFFICE SUPPLIES	3,300.	0.		3,300.
POSTAGE & DELIVERY	490.	0.		490.
PUBLIC RELATIONS	61,052.	0.		61,052.
DUES & SUBSCRIPTIONS	9,522.	0.		9,522.
DISCOUNT ON BONDS	217,520.	217,520.		0.
MEALS & ENTERTAINMENT	7,502.	0.		7,502.
BANK FEES	459.	0.		459.
MISCELLANEOUS EXPENSES	12,208.	0.		0.
TO FORM 990-PF, PG 1, LN 23	350,348.	217,520.		120,620.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS -STATEMENT A 3	9,218,981.	13,353,861.
GOLDMAN SACHS -STATEMENT A 4	4,064,648.	4,148,197.
GOLDMAN SACHS -STATEMENT A 5	1,400,000.	4,748,158.
GOLDMAN SACHS -STATEMENT A 6	2,032,898.	6,114,406.
GOLDMAN SACHS -STATEMENT A 7	600,000.	1,649,598.
GOLDMAN SACHS -STATEMENT A 8	1,289,687.	2,043,851.
GOLDMAN SACHS -STATEMENT A 12	17,020,517.	16,957,476.
GOLDMAN SACHS -STATEMENT A 16	2,037,453.	2,820,971.
GOLDMAN SACHS -STATEMENT A 32	7,542,531.	9,764,915.
GOLDMAN SACHS -STATEMENT A 33	1,386,511.	1,528,799.
TOTAL TO FORM 990-PF, PART II, LINE 10B	46,593,226.	63,130,232.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM W. GEORGE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	VICE CHAIR AND 1.00	TREASURER 0.	0.	0.
ANN P. GEORGE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	BOARD CHAIR 15.00	0.	0.	0.
JEFFREY P. GEORGE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	DIRECTOR 1.00	0.	0.	0.
JONATHAN R. GEORGE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	DIRECTOR 1.00	0.	0.	0.
GAYLE M. OBER 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	PRESIDENT 40.00	189,040.	14,149.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

189,040.	14,149.	0.
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FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 11

ACTIVITY ONE

INTEGRATIVE MEDICINE THINK TANK:  
TO LEARN ABOUT POTENTIAL OPPORTUNITIES FOR THE EXPANSION OF  
OUR FOUNDATION'S SUPPORT FOR INTEGRATIVE  
MEDICINE/INTEGRATIVE HEALTH AND HEALING PROGRAMS IN HEALTH  
CARE SETTINGS. THE GATHERING ALSO DISCUSSED PROMISING  
COMMUNITY-BASED PROGRAMS CONNECTED TO HEALTHCARE ENTITIES  
THAT COULD BE INITIATED/INCUBATED BY MODEST PHILANTHROPIC  
"START-UP" FUNDS WITH THE HIGH PROBABILITY OF  
SELF-SUFFICIENCY IN THE FUTURE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

21,760.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

WILLIAM W. GEORGE

ANN P. GEORGE