

Form 990-PF Department of the Treasury 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

For calendar year 2017 or tax year beginning , and ending A Employer identification number Name of foundation Kendrick B. Melrose Family Foundation 41-1894134 Number and street (or P O box number if mail is not delivered to street address) Room/suite 8 Telephone number 200 (952) 473-1802 319 Barry Avenue South City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here 55391 Wayzata, MN G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return 2. Foreign organizations meeting the 85% check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization; If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J | Accounting method: X Cash If the foundation is in a 60-month termination Other (specify) under section 507(b)(1)(B), check here (from Part II, col. (c), line 16) (Part I, column (d) must be on cash basis.) 9,617,075. Part | Analysis of Revenue and Expenses (d) Disbursements (b) Net investment (c) Adjusted net (a) Revenue and (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purpos (cash basis only) expenses per books N/A Contributions, gifts, grants, etc., received Check \ If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 3 190,406 190,406 Statement 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 171,998 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 1,522,380. 171,998 7 Capital gain net income (from Part IV, line 2) 170 8 Net short-term capital gain Income modifications nga 10a Gross sales less return and allowances b Less Cost of goods sold c Gross profit or (loss) 3,022. 3,022 Statement 11 Other income Other Income RECEIVED 365,426 365,426. 12 14 Other employee នុជាជាមុន ផ្ទាល់ក្រុមគម្ពី 15 Pension plans, employee benefits 16a Legal fees b Accoupting feeOGDEN. 60,108. 60,108. Stmt c Other professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative 60,108 expenses. Add lines 13 through 23 60,108 122,400. 122,400. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 122,400. 182,508 60,108 Add lines 24 and 25 27 Subtract line 26 from line 12: 182,918 8 Excess of revenue over expenses and disbursements 305,318 b Net investment income (if negative, enter -0-) N/A C Adjusted net income (if negative, enter -0-)

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2017

_	_	Reliation B. Hellobe Fam			
P	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year		i of year
_			(a) Book Value	(b) Book Value	(c) Fair Market Value
		Cash - non-interest-bearing	255 000	006 757	000 757
		Savings and temporary cash investments	266,902.	926,757	926,757.
	3	Accounts receivable ▶	· · · · · · · · · · · · · · · · · · ·		``
	١.	Less; allowance for doubtful accounts			
	4	Pledges receivable ▶	\$		i - 'm /* . `
		Less; allowance for doubtful accounts			<u> </u>
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
	1	disqualified persons			<u> </u>
	7	Other notes and loans receivable		*	* * * * * * * * * * * * * * * * * * *
	1	Less; allowance for doubtful accounts			
ţ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
Ä	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt_4	3,325,209.	3,111,574	. 3,886,376.
_		Investments - corporate bonds		 	
		Investments - land, buildings, and equipment basis	*		
		Less accumulated depreciation	*	5 ·	3 % ·
	12	Investments - mortgage loans			
	13	Investments - other Stmt 5	4,034,049.	3,770,747	4,803,942.
	ı	Land, buildings, and equipment basis		× ×	7,005,512.
	''		* · · · · · · · · · · · · · · · · · · ·	* %	4 Å Š
	15	Less accumulated depreciation Other assets (describe ▶)		 	
	1	·			
	10	Total assets (to be completed by all filers - see the	7 626 160	7,809,078	9,617,075.
_	17	instructions. Also, see page 1, item I)	7,626,160.	7,009,070	9,017,075.
		Accounts payable and accrued expenses			
	18	Grants payable			
abilities	19	Deferred revenue			4
Ĕ	20	Loans from officers, directors, trustees, and other disqualified persons			⊣ *` . ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `
Ē	21	Mortgages and other notes payable	ļ		
_	22	Other liabilities (describe			
	ļ				
_	23	Total liabilities (add lines 17 through 22)	0.	0	-
	1	Foundations that follow SFAS 117, check here			, "
s .	ĺ	and complete lines 24 through 26, and lines 30 and 31.			
nces		Unrestricted		<u> </u>	
	25	Temporarily restricted			
ñ	26	Permanently restricted			
Fund Bala		Foundations that do not follow SFAS 117, check here			
Ĭ.	1	and complete lines 27 through 31.			
Net Assets or	27	Capital stock, trust principal, or current funds	0.	0	
Se	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0	
¥.	29	Retained earnings, accumulated income, endowment, or other funds	7,626,160.	7,809,078	.
ĕ	30	Total net assets or fund balances	7,626,160.	7,809,078	7
				· · · · · · · · · · · · · · · · · · ·	
	31	Total liabilities and net assets/fund balances	7,626,160.	7,809,078	
_					
Ρ.	art	Analysis of Changes in Net Assets or Fund B	aiances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30		T
		st agree with end-of-year figure reported on prior year's return)		[1	
		amount from Part I, line 27a			
3	Othe	r increases not included in line 2 (itemize)		[3	
4	Add	lines 1, 2, and 3			7,809,078.
5	Decr	eases not included in line 2 (itemize)		Ţ	0.
6	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	(
					Form 990-PF (2017)

(a) Lest and describe this kind(s) of properly sold for example, real estate, 2.2 story prick warpous, or common stock, 200 sh. M.C.Co.) 18 PUDITICITY Traded Securities 8 OFION Futures LP 9 Capital Gains Dividends (a) Gross sales price (b) Generalized Securities (c) Gross sales price (c) Generalized Securities (e) Gross sales price (f) Deprecation allowed (ratiowable) (grainwable) (a) Gross sales price (b) Generalized Securities (c) Gross sales price (d) Generalized Securities (e) Gross sales price (f) Deprecation allowed (ratiowable) (grainwable) (gra			B. Melrose			tic	on		4	1-189	4134	Page 3
Publicly Traded Securities P P						176YH	low ac	quired 1	(=\ D=+=		(4) 004	
Second Section Fultures LP	2-story brick wa	rehouse; or co	mmon stock, 200 shs		ate, 	ρ	- Purci - Dona	nase	(c) Date (mo., c	acquired lay, yr.)	(a) Dai (mo., d	e sola ay, yr.)
Capital Gains Dividends (e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other bases (le) prius (f) immus (g))			rities									
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/68. Complete on 12/41/64. C								P				
(e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis (le) plus (l) minus (g)) a 867, 016.		DIVIGE	nas			 						
(e) Gross sales price (ft) Deprecation allowed (or allowable) (g) Cost or other basis (le) plus (ft) muss (g)) (le) plus (ft) muss (g)) (le) plus (g) muss (g) (le) plus (g) muss (g)) (le) plus (g) muss (g) (le) plus (g) muss (g)) (le) plus (g) muss (g) (le) plus (g) muss (g)) (le) plus (g) muss (g) (le) plus (g) (
Rectangle Plus Pl		(6) Done	Salatan allawad	(=)(=		┸┯			(5) (· (1-0-)		
b 573,872.					expense of sale						g))	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (h) and owned by the foundation on 12/3 1/69. Complete only for assets showing gain in column (c). Complete only for assets showing gain in column (c). Complete only for assets showing gain in column (c). Complete only for assets showing gain in column (c). Complete only for assets showing gain in column (c). Complete only for assets on 12/3 1/69. Complete only for assets showing gain in column (c). Complete only for assets on 12/3 1/69. Complete only for assets showing gain in column (c). Complete only for assets on 12/3 1/69. Complete on 12/3 1/69. Complete on 12/3 1/69. Complete only for assets on 12/3 1/69. Complete on 12/												
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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 (ii) Adjusted basis (b) Excess of cot. (i) cosses (from cot. (h), but not less than 50-) or 2012/31/69 (iii) FMV as of 12/31/69 (iii) Adjusted basis (b) Excess of cot. (i) cosses (from cot. (h), but not less than 50-) or 2012/31/69 (iii) FMV as of 12/31/69 (iv) FMV as of 12/31/69 (iii) FMV as of 12/31/69 (iv) FM				·		_					81	<u>,492.</u>
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.	d		 			\rightarrow						
(i) FMV as of 12/31/69 (ii) Adjusted basis (k) Excess of col. (i) col. (iii) Losses (from col. (iii)) a 112,659 (iii) Adjusted basis (iii) over col. (iii), if any col. (iii) Losses (from col. (iii)) a 112,659 (iiii) and col. (iii)						}						
(I) FMV as of 12/31/69	Complete only for assets showin											
Section Sect	(i) FMV as of 12/31/69											
Section Sect	a					\neg					112	,669.
c Standard gam net income or (net capital loss)	b										<22	,163.
e 2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If gain, also enter in Part I, line 7 If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 7 If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8, column (c). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 Part V Qualification Unider 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. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundation for the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income. For optional use by domestic private foundation for the section 4940(a) tax on net investment income. For optional use by domestic private foundations subject to the section 4940(a) tax on net	С										81	,492.
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2 Capital gain net income or (net capital loss) { If (loss), enter -0 - in Part I, line 7 } 2 1711, 998	е											
2 Capital gain net income or (net capital loss) { If (loss), enter -0 - in Part I, line 7 } 2 1711, 998			(If gain, also enter	ın Part I line	7	7						
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 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 hable for the section 4942 tax on the distributable amount of any year in the base period?	2 Capital gain net income or (net ca	pıtal loss)				升	2				171	,998.
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			n sections 1222(5) and	d (6):		7	- (
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 X N		column (c).				}	. 1			NT / 7A		
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?		nder Sect	ion 4940(e) for	Reducer	Tay on Net	Inve	etm	ent Inc	ome	14/15		
Section 4940(d)(2) applies, leave this part blank.												
Was the foundation lable for the section 4942 tax on the distributable amount of any year in the base period? If Yes, the foundation doesn't qualify under section 4940(e), Do not complete this part. I Enter the appropriate amount in each column for each year; see the instructions before making any entries. (a) (b) (c) (d) (col. (b) divided by col. (c)) 2016 2016 2015 322,285 10,845,899 2013 2013 2013 2014 122,690 11,015,887 2012 2012 2014 122,690 11,015,887 2012 2012 2016 2016 2017 2017 2018 2019 2019 2019 2019 2010 2010 2010 2010 2011 2011 2011 2012 2012 2014 2015 2015 3014 3014 3015 3014 3015 3014 3015 3015 3015 4015	(For optional use by domestic private	rioungadons s	ubject to the section 4	940(a) tax of	i net investinent in	come.)					
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part. 1	If section 4940(d)(2) applies, leave th	ns part blank.										
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part. 1	Was the foundation liable for the east	unn 4042 tay n	n the distributable ame	and of any w	ans in the bose new						- Van	V No
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) Adjusted qualifying distributions Net value of noncharitable-use assets Col. (b) divided by col. (c)				_	•	iou r					L Yes	LAL IVO
Base period years Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Distribution ratio (col. (b) divided by col. (c))						atries						
Base period years Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Col. (b) divided by col. (c)		1		34 40110113 50	fore making any cr				T		(d)	
2016 2,622,099	Base periód years	on in) A	diusted qualifying distr	ributions	Net value of nor		table-u	ise assets	1	Distribi	ition ratio	(c))
2015 322,285. 10,845,89902973 2014 122,690. 11,015,88701113 2013 2,294,886. 12,081,34918995 2012 2,546,366. 13,425,72318966 2 Total of line 1, column (d) 2 .71323 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 .14264 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 8,928,609 5 Multiply line 4 by line 3 5 1,273,639 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053		·9 ···/								(cor (b) divi		
2014 122,690 111,015,887												
2013												
2012 2,546,366. 13,425,723												
2 .71323 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 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 2 .71323 3 .14264 4 8,928,609 5 1,273,639												
A verage 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 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053	2012		2/52	3,300.		= - ,		3,723	+			77003
A verage 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 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053	2 Total of line 1, column (d)								2		.7	13236
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4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053	•				o, or by the hambe	O. y.	,ui S		3		. 14	12647
5 Multiply line 4 by line 3 5 1,273,639 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053	the foundation has been in exister	ice ii iess tiiaii	o years						-		• •	2017
6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053	4 Enter the net value of noncharitab	le-use assets f	or 2017 from Part X, Iı	ne 5					4	[8	3,928	609.
6 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,053												
	5 Multiply line 4 by line 3								5	1	273	639.
	6 Enter 1% of net investment incom	e (1% of Part	I, line 27b)						6		3	053.
		•	•									
7 Add lines 5 and 6 7 1,276,692	7 Add lines 5 and 6								7		.,276	692.
8 Enter qualifying distributions from Part XII, line 4	8 Enter qualifying distributions from	Part XII, line 4	1						8		122	400.
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.		line 7, check t	he box in Part VI, line	lb, and comp	lete that part using	j a 1%	tax ra	ite.				
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Form 990-PF (2017) Rendrick B. Meirose Family For			1894134		Page 4
Part VI Excise Tax Based on Investment Income (Section 494		948 -	see instri	uctio	ns)
1a Exempt operating foundations described in section 4940(d)(2), check here and e	1		»,	•	
Date of ruling or determination letter: (attach copy of letter if nec		* >*			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here	▶ L and enter 1%	1		6,1	06.
of Part I, line 27b	1	3	** * * * * * * * * * * * * * * * * * *		,
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 49					- ž
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; of	thers, enter -0-)	2		<i>-</i> -	<u>0.</u>
3 Add lines 1 and 2		3		6,1	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; o	others, enter -0-)	4			0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5		6,1	06.
6 Credits/Payments:		. [·		, i
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 5,148.		, ,	3000	2 1
b Exempt foreign organizations - tax withheld at source	6b 0.				
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		* ,		ξ.
d Backup withholding erroneously withheld	6d 0.		Š		
7 Total credits and payments. Add lines 6a through 6d		7		5,1	48.
-8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is atta	ached	8-			<u>-0 -</u>
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	>	9		9	58.
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					
1a During the tax year, did the foundation attempt to influence any national, state, or local legis	slation or did it participate or intervene	ın		Yes	
any political campaign?			1a		Х
b Did it spend more than \$100 during the year (either directly or indirectly) for political purpose	ses? See the instructions for the defin	ition	1b		Х
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of	of any materials published or		*		,*
distributed by the foundation in connection with the activities.			,	* 1	Œ
c Did the foundation file Form 1120-POL for this year?			1c	L	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the					
(1) On the foundation. ► \$ (2) On foundation managers	s.▶\$0.			*	
e Enter the reimbursement (if any) paid by the foundation during the year for political expendi	iture tax imposed on foundation		,		ł
managers. ► \$ 0 •			, ,		
2 Has the foundation engaged in any activities that have not previously been reported to the If	RS?		2		X
If "Yes," attach a detailed description of the activities.			, .	~	٥
3 Has the foundation made any changes, not previously reported to the IRS, in its governing in	instrument, articles of incorporation, c	r			,
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year	ar?		4a		Х
b If "Yes," has it filed a tax return on Form 990-T for this year?		N	'A 4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	?		5		X
If "Yes," attach the statement required by General Instruction T					
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied en	ither:		l		
 By language in the governing instrument, or 					
 By state legislation that effectively amends the governing instrument so that no mandator 	ry directions that conflict with the state	law	< **	à.	
remain in the governing instrument?			6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," comp	olete Part II, col. (c), and Part XV		7	Х	
			ľ,	.2	, Š
8a Enter the states to which the foundation reports or with which it is registered. See instruction	ons. ►			Šſ	\$.
MN					
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	Attorney General (or designate)	-	ž.	\$ 2 6 %	
of each state as required by General Instruction G? If "No," attach explanation			8b	Х	
9 Is the foundation claiming status as a private operating foundation within the meaning of se		ndar	*		
year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," com	nplete Part XIV		9		X
10 Did any persons become substantial contributors during the tax year? if "Yes," attach a schedu	ule listing their names and addresses		10		X
			Form 99 0)-PF	(2017)

Pa	art VII-A Statements Regarding Activities (continued)			
		12	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of		1	1
	section 512(b)(13)? If "Yes," attach schedule. See instructions	111	1	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	<u> </u>	 	 -
-	If "Yes," attach statement. See instructions	12	ļ	x
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	x	
,,,	Website address ► N/A	L		Ļ
14	The books are in care of ► Kendrick B. Melrose Telephone no.► (952)	887	-59	01
17	Located at ≥ 319 Barry Avenue South, Ste 200, Wayzata, MN ZIP+4 ≥55			<u> </u>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here	, , , , ,		Т
15	•).	/A	•
40	and enter the amount of tax-exempt interest received or accrued during the year	14		Nia
10	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the		•	l .
FB:	foreign country	À	*	
Pa	rt 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):	€7	ž	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	₹	Ź	\$5
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	33	4	4,
	a disqualified person?		17	* 3
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	3		ا ا
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	, ""	4	
	(5) Transfer any income or assets to a disqualified person (or make any of either available	()	ξ	ĺ
	for the benefit or use of a disqualified person)?	3 %		~
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	3	************	ĺ
	if the foundation agreed to make a grant to or to employ the official for a period after	, s	ř,	2
	termination of government service, if terminating within 90 days.)	4	Š	ĺ .
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations		~	یک
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b	^	**
	Organizations relying on a current notice regarding disaster assistance, check here	*		1/2
	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected	*	***	3
	before the first day of the tax year beginning in 2017?	î 1c	~	х
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	*	ŝ	•
	defined in section 4942(j)(3) or 4942(j)(5)):	7.5	ź	
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	3	Š	3
	before 2017?		,	ł
	If "Yes," list the years ▶	ik n	د.	, 3
	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect	1		**
_	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	, š	\$,
	statement - see instructions.) N/A	2b		*
	·	20		<u> </u>
	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		ý.	à
0	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time	* /		
38			\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	,,
	during the year?		**	ゾ
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	["	ĺ,.	5
	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	1.	Ĭ	,
	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	3b	L	
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	.ciae	.	\$3.
	had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	L	X
	Fo	rm 99 0)-PF	(2017)

Form **990-PF** (2017)

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

Form 990-PF (2017) Kendrick B. Melrose Family Founda		41-1894	134 Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	on Managers, H	ighly	
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 o	of service	(c) Compensation
Morgan Stanley - 445 East Lake Street, Ste			
320, Wayzata, MN 55391	Investment	Services	60,108.
Total number of others receiving over \$50,000 for professional services		<u> </u>	0
Part IX-A Summary of Direct Charitable Activities			
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistic		ie	Expenses
number of organizations and other beneficiaries served, conferences convened, research papers produc	ced, etc.		
1N/A			
			,
2			
		···-	
3			
1	····	 -	_
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 lin	es 1 and 2.		Amount
1 N/A			
2			
All other program-related investments. See instructions.			
3			
Total. Add lines 1 through 3			0.
		Fo	rm 990-PF (2017)

101	Mendifer B. Melloge Panilly Toundation		L 1054154 Tage 0
P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndation	s, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes;	T	
а	Average monthly fair market value of securities	1a	8,292,850.
	Average of monthly cash balances	1b	8,292,850. 771,728.
C	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,064,578.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) le l 0.	*	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,064,578.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	135,969.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,928,609.
6	Minimum investment return. Enter 5% of line 5	6	446,430.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations ar	d certaii	1
	foreign organizations, check here and do not complete this part.)		
1	Minimum investment return from Part X, line 6	-1-	446,430.
2a	Tax on investment income for 2017 from Part VI, line 5 2a 6, 106.	, â	
b	Income tax for 2017. (This does not include the tax from Part VI.)	7.3	
C	Add lines 2a and 2b	2c	6,106. 440,324.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	440,324.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	440,324.
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	440,324.
P	art XII Qualifying Distributions (see instructions)		
=	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	×	
١,		1a	122,400.
a	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:	>	
	Suitability test (prior IRS approval required)	3a	
	Cash distribution test (attach the required schedule)	3b	
	, , , , , , , , , , , , , , , , , , , ,	4	122,400.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	+	122, 400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	5	0.
•	Income. Enter 1% of Part I, line 27b Adjusted qualifying distributions. Subtract line 5 from line 4	6	122,400.
6	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of		
	4940(e) reduction of tax in those years.	juanties	וטו נווכ סכננוטוו

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Part XIII Undistributed Income (s	see instructions)	III I OMIGUEIO	** <u>**</u>	TOJETJE Tages
	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7			* * * * * * * *	440,324.
2 Undistributed income, if any, as of the end of 2017		Entropy C		*, · · ·
a Enter amount for 2016 only			0.	d., , , ,
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:		. * 7, * %		
a From 2012 1,891,264.			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
b From 2013 1,703,847.	* *			
c From 2014				
d From 2015	ľ * *			
eFrom 2016 2,180,066.				
f Total of lines 3a through e	5 , 7 75 , 177.		, , , , , , , , , , , , , , , , , , , 	***
4 Qualifying distributions for 2017 from	, <u> </u>	* *		;
Part XII, line 4: ►\$ 122,400.		. 4 7 🛣		
a Applied to 2016, but not more than line 2a			~O •	
b Applied to undistributed income of prior	, , , ,			, ,
years (Election required - see instructions)	* 3	0.		* * * * * * * * * * * * * * * * * * * *
c Treated as distributions out of corpus		* * * *	\$ \$.	
(Election required - see instructions)	0.		₹ \$	
d Applied to 2017 distributable amount	`		* .	122,400.
e Remaining amount distributed out of corpus	0.	; *,*, *, *,	\$,000	
5 Excess distributions carryover applied to 2017	317,924.	* 45 * .) ,	317,924.
(If an amount appears in column (d), the same amount must be shown in column (a))			, 👌	\$ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
6 Enter the net total of each column as				
indicated below;			* * *	
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,457,253.			ĵ (r
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.	en negarità v	
d Subtract line 6c from line 6b. Taxable	, ,	0.0	, ,	1.5
amount - see instructions		0.		
e Undistributed income for 2016. Subtract line		7 1 2 2 2		S 84 72 78 78
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract	812 1 6 8	,	1,4 1	
lines 4d and 5 from line 1. This amount must		ļ: <u>.</u> .		
be distributed in 2018			* * * * *	0.
7 Amounts treated as distributions out of			*	* * * * * * * * * * * * * * * * * * * *
corpus to satisfy requirements imposed by			\$ 2.5	
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	1,573,340.	* * * * * * * * * * * * * * * * * * * *	1 10 1	
9 Excess distributions carryover to 2018.		2	, , , , , , , , , , , , , , , , , , , ,	
Subtract lines 7 and 8 from line 6a	3,883,913.			4 6 6 7
10 Analysis of line 9:	X 76 1.			ž ž .
a Excess from 2013 1,703,847.			, , , ,	7.25
b Excess from 2014			, ,	` ` .
c Excess from 2015			* * *	< } **
d Excess from 2016 2,180,066.		`		

e Excess from 2017

Form 990-PF (2017) Kendric	k B. Melros	e Family Fo	undation		394134 Page 10
Part XIV Private Operating F			I-A, question 9)	N/A	
1 a If the foundation has received a ruling of		, , ,			
foundation, and the ruling is effective for	•	•		40.40(.)(2) 25 14	040(3/5)
b Check box to indicate whether the found	Tax year	ig toundation described	Prior 3 years	4942(j)(3) or 4	942(1)(5)
2 a Enter the lesser of the adjusted net income from Part I or the minimum	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
	(4)25	(8)2010	(0)2010	(8)2014	1/ (0) 10.0
investment return from Part X for				/	, ,
each year listed			 	/	
b 85% of line 2a				 	
c Qualifying distributions from Part XII,	Ì				
line 4 for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities			-	/	
e Qualifying distributions made directly	Ì]	'	1
for active conduct of exempt activities.					
Subtract line 2d from line 2c Complete 3a, b, or c for the			/-		
alternative test relied upon;					1
a "Assets" alternative test - enter:]		/		Ì
(1) Value of all assets			 / 	 	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			1/]	
b "Endowment" alternative test - enter			/		
2/3 of minimum investment return shown in Part X, line 6 for each year		/	1		1
listed	,		ļ		1
c "Support" alternative test - enter:		/			
(1) Total support other than gross	,				
investment income (interest,]				
dividends, rents, payments on securities loans (section					ļ
512(a)(5)), or royalties)					
(2) Support from general public				1	
and 5 or more exempt organizations as provided in					
section 4942(j)(3)(B)(iii)			ļ		ĺ
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income			1		
Part XV Supplementary Info			if the foundation	had \$5,000 or m	ore in assets
at any time during t	he year-see instr	uctions.)			
1 Information Regarding Foundation	n Managers:		-		
a List any managers of the foundation wh			ributions received by the	foundation before the clo	se of any tax
year (but only if they have contributed n	nore than \$5,000). (See se	ection 507(d)(2).)			
Kendrick B. Melrose					
b List any managers of the foundation wh			or an equally large portion	in of the ownership of a p	artnership or
other entity) of which the foundation has	s a 10% or greater interes	ī.			
None					
2 Information Regarding Contribute					
Check here X if the foundation o	nly makes contributions to	o preselected charitable	organizations and does n	ot accept unsolicited requ	ests for funds. If
the foundation makes gifts, grants, etc.,					
a The name, address, and telephone number	per or email address of the	e person to whom applic	ations should be address	sed:	
b The form in which applications should b	e submitted and informati	ion and materials they sh	nould include:	· · · · · · · · · · · · · · · · · · ·	
c Any submission deadlines:					
d Any restrictions or limitations on awards	cuch as hy generation	l areas charitable fields	kinds of institutions or	ther factors:	
a rang resultations of militations of awards	,, such as by yeograpilica	i ai cas, charitable licius,	kində vi mədilüliviiə, VI V	mici lactors,	

Part XV | Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to any foundation manager Foundation Purpose of grant or Amount status of recipient contribution Name and address (home or business) or substantial contributor a Paid during the year Cutting Ball Theater None PC General Purpose 141 Taylor Street San Francisco, CA 94102-2802 25,000. Interfaith Outreach & Community None РC General Operations Partners 1605 County Road 101 North Plymouth, MN 55447 50,000. Park Nicollet Foundation None ₽Ç Melrose East St. Paul 6500 Excelsior Blvd. location expansion St. Louis Park, MN 55426 2,000. None Scholarship America Scholarship Fund ₽C One Scholarship Way St. Peter, MN 56082 45,400. ➤ 3a 122,400. b Approved for future payment None Total

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		business income		ded by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	Exclu- sion code	(d) Amount	Related or exempt function income
a			+	· · · · · · · · · · · · · · · · · · ·	
b			+		
C			1 1		
d				- · · · · · · · · · · · · · · · · · · ·	····
e		·	\Box		
f				,,,,,	
g Fees and contracts from government agencies		1			
2 Membership dues and assessments			\sqcap		
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	190,406.	
_5_Net rental income or (loss) from real estate:-			ì		
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income			14	3,022.	
8 Gain or (loss) from sales of assets other	1				
than inventory			18	171,998.	· · · · · · · · · · · · · · · · · · ·
9 Net income or (loss) from special events			$oxed{oxed}$		
10 Gross profit or (loss) from sales of inventory			1		
11 Other revenue:					
a	_				·
b	_				· · · · · · · · · · · · · · · · · · ·
C	_		<u> </u>		
d	-				
e	_	0.		365 436	
12 Subtotal, Add columns (b), (d), and (e)	* - 1	<u>U.</u>	لبل	365,426.	365,426.
13 Total. Add line 12, columns (b), (d), and (e)	,			13	303,420.
(See worksheet in line 13 instructions to verify calculations.					
Part XVI-B Relationship of Activities	s to the Accor	mplishment of Ex	cemp	t Purposes	
Line No. Explain below how each activity for which in			contrib	uted importantly to the accor	plishment of
the foundation's exempt purposes (other th	an by providing fund	is for such purposes).			
				·	
					
		······································			

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations	B
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)	Yes No
(other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	,
a Transfers from the reporting foundation to a noncharitable exempt organization of:	
(1) Cash 1a(1)) 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 1b(2)) X
(3) Rental of facilities, equipment, or other assets) X
(4) Reimbursement arrangements	
(5) Loans or loan guarantees	
(6) Performance of services or membership or fundraising solicitations	
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 as	sets,
or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in-	
column (d) the value of the goods, other assets, or services received.	
(a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing a	ırrangements
N/A	
	
	
	
	
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? If "Yes," complete the following schedule.	s X No
(a) Name of organization (b) Type of organization (c) Description of relationship	
N/A	
	<u> </u>
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 return with it shown below Chair Yes	he preparer w? See instr
Signature of officer or trustee Date Title	
Print/Type preparer's name Preparer's signature Date Check if PTIN	
self- employed	
Paid Deb Nelson, CPA Deb Nelson, CPA 05/04/18 P01264	
Preparer Firm's name ► Eide Bailly LLP Firm's EIN ► 45-02509	158
Firm's address ▶ 800 Nicollet Mall, Ste. 1300	
Minneapolis, MN 55402-7033 Phone no. 612-253-6	<u> 5500</u>

Form 990-PF	Dividend	ds and Int	erest	from Sec	urities	Statement
Source	Gross Amount	Capit Gain Divide	.s	(a) Revenue Per Book		_
Dividends and Interest	271,898	81,	492.	190,40	6. 190,4	06.
To Part I, line 4	271,898	81,	492.	190,40	190,4	06.
Form 990-PF		Other	Inco	me		Statement :
Description			Re ⁻	(a) venue Books	(b) Net Investment Income	
Other Investment Inc	come			3,022.	3,02	2.
Total to Form 990-PF	?, Part I,	line 11		3,022.	3,02	2.
Form 990-PF	C	ther Prof	essio	nal Fees	** ** **	Statement :
Description		(a) Expenses Per Book		(b) t Invest- nt Income	(c) Adjusted Net Incor	
Investment Managemen	nt Fees	60,10	8.	60,108	•	0 .
To Form 990-PF, Pg 1	., ln 16c =	60,10	8.	60,108	•	0.
Form 990-PF		Corpor	ate Si	cock		Statement 4
Description				Во	ook Value	Fair Market Value
Equities - See Attac Mutual Funds - See A					203,515. 2,908,059.	247,430. 3,638,946.
Total to Form 990-PF	', Part II	, line 10	b	-	3,111,574.	3,886,376.
						

Form 990-PF	Other Investments		Statement 5
Description	Valuation Method	Book Value	Fair Market Value
ETF's - See Attached Statement NH Credit PTR II OFFSH		3,193,403.	4,144,540.
Skybridge Multi Advisor Hedge	COST COST	207,212. 370,132.	254,602. 404,800.
Total to Form 990-PF, Part II,	line 13	3,770,747.	4,803,942.