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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

OMB No 1545-0052

► 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.

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For calendar year 2017 or tax year beginning		7/1/2017	, and ending	6/30/2018	
Name of foundation		A Employer identification number			
EDDY FOUNDATION CHAR TRUST U W		41-6242226			
Number and street (or P O box number if mail is not delivered to street address)		B Telephone number (see instructions)			
Wells Fargo Bank N A Trust Tax Dept - 6325 S RAINBOW BLVD STE 300		888-730-4933			
City or town, state or province, country, and ZIP or foreign postal code					
LAS VEGAS NV 89118					
Foreign country name		Foreign province/state/county	Foreign postal code		
G Check all that apply		<input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change	C If exemption application is pending, check here ► <input type="checkbox"/> 6		
H Check type of organization		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <b>04</b> <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1 Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,488,403		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), 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) (see instructions) )		(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 (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		85,272	85,272		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		103,733			
b Gross sales price for all assets on line 6a 330,753					
7 Capital gain net income (from Part IV, line 2)		103,733			
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		189,005	189,005	0	
Revenue					
13 Compensation of officers, directors, trustees, etc		55,474	36,226		19,247
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)		6,034	505		6,034
b Accounting fees (attach schedule)		832			832
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		2,102	1,588		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		278	253		25
24 Total operating and administrative expenses.					
Add lines 13 through 23		64,720	38,067	0	26,138
25 Contributions, gifts, grants paid		159,570			159,570
26 Total expenses and disbursements. Add lines 24 and 25		224,290	38,067	0	185,708
Operating and Administrative Expenses					
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-35,285			
b Net investment income (if negative, enter -0-)			150,938		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	123,173	134,071	134,071
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	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 (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,411,286	2,382,871	3,354,332
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,534,459	2,516,942	3,488,403
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 (attach schedule)			
	22 Other liabilities (describe ►)	0	0	
	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	2,534,459	2,516,942	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,534,459	2,516,942	
	31 Total liabilities and net assets/fund balances (see instructions)	2,534,459	2,516,942	

## 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	2,534,459
2 Enter amount from Part I, line 27a	2	-35,285
3 Other increases not included in line 2 (itemize) ► SALE OF PARTNERSHIP ADJUSTMENT	3	17,986
4 Add lines 1, 2, and 3	4	2,517,160
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	218
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,516,942

**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)
1a	See Attached Statement				
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(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		
a					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	103,733
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) See instructions If (loss), enter -0- in Part I, line 8	{ }		3	0

**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	185,824	3,216,086	0 057780
2015	164,652	3,170,176	0 051938
2014	129,095	3,479,793	0 037098
2013	102,981	3,391,801	0 030362
2012	179,886	3,137,430	0 057335

- 2 Total of line 1, column (d) 2 0 234513
- 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 0 046903
- 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 3,425,446
- 5 Multiply line 4 by line 3 5 160,664
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,509
- 7 Add lines 5 and 6 7 162,173
- 8 Enter qualifying distributions from Part XII, line 4 8 185,708

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

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**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)	1 1,509
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	
<b>5 Tax based on investment income.</b>	Subtract line 4 from line 3 If zero or less, enter -0-	
<b>6 Credits/Payments</b>		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 6b 6c 6d 1,070
b	Exempt foreign organizations—tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	7 1,070
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8 9 439
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	11 0
	Refunded ►	

**Part VII-A Statements Regarding Activities**

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?	1a 1b 1c Yes X X 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	
c	Did the foundation file <b>Form 1120-POL</b> for this year?	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	
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	2 X X 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	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a 4b N/A X X
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>	5 X X 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?	
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	6 7 X X 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 <i>General Instruction G</i> ? If "No," attach explanation	8b X X 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	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10 X X X

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**Part VII-A Statements Regarding Activities (continued)**

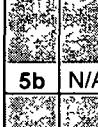
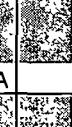
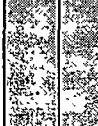
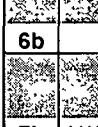
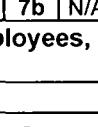
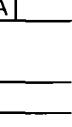
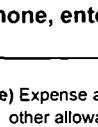
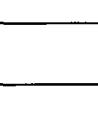
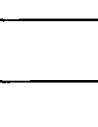
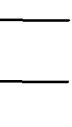
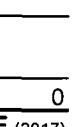
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
11		X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
13	X		
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 100 N MAIN ST MAC D4001-117, WINSTON SALEM NC	Telephone no ► 888-730-4933	ZIP+4 ► 27101
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	► <input type="checkbox"/> 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
16		X	

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

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

		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year, did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
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)	2b	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
4a	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 had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

<b>5a</b>	During the year, did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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			<b>5b</b> N/A
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>			
<b>c</b>	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	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			<b>6b</b> X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b> N/A

**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. See instructions.**

(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
Wells Fargo Bank, N.A. 6325 S RAINBOW BLVD STE 300 LAS VEGAS, NV 89118	TRUSTEE SEE ATTACHED	48,302		
RODNEY EDWARDS 309 ALWORTH BUILDING DULUTH, MN 55802	CO-TRUSTEE 1 00	3,586		
ELIZABETH SIMONSON 8253 E ROSE LAKE DRIVE CANYON, MN 55717	CO-TRUSTEE 1 00	3,586		
BARBARA A SPENCER DULUTH, MN 55803	CO-TRUSTEE 1 00	0		

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>			►	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. See instructions. 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**

## 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	NONE	
2		
3		
4		

**Part IX-B      Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
<b>Total.</b> 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	3,363,146
b	Average of monthly cash balances	1b	114,464
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,477,610
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,477,610
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	52,164
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,425,446
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	171,272

**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	171,272
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,509
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,509
3	Distributable amount before adjustments Subtract line 2c from line 1	3	169,763
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	169,763
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	169,763

**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	185,708
b	Program-related investments—total from Part IX-B	1b	
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	185,708
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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 See instructions	6	1,509
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		184,199

**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'				169,763
2 Undistributed income, if any, as of the end of 2017				0
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012 24,846				
b From 2013				
c From 2014				
d From 2015 8,177				
e From 2016 27,160				
f Total of lines 3a through e 60,183				
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 185,708				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				169,763
e Remaining amount distributed out of corpus 15,945				
5 Excess distributions carryover applied to 2017 (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 76,128				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions 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)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a 24,846				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015 8,177				
d Excess from 2016 27,160				
e Excess from 2017 15,945				

**Part XIV** **Private Operating Foundations** (see instructions and Part VII-A, question 9)

NA

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling  
**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or  4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.		
	Prior 3 years		
	(a) 2017	(b) 2016	(c) 2015

4942(j)(3) or  4942(j)(5)

- b** 85% of line 2a
- c** Qualifying distributions from Part XII, 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 for active conduct of exempt activities

Subtract line 2d from line 2c

**Part XV** **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

## 1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

**NONE**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

## 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a. The name, address, and telephone number or email address of the person to whom applications should be addressed.

SEE ATTACHED

b. The form in which applications should be submitted and information and materials they should include

SEE ATTACHED

### c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
See Attached Statement				
<b>Total</b>				► 3a 159,570
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 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 (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities					
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue a					
b						
c						
d						
e						
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		189,005	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)			13		189,005
(See worksheet in line 13 instructions to verify calculations )						

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
	Not Applicable

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

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

**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?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

May the IRS discuss this return  
with the preparer shown below?  
See instructions  Yes  No

Signature of officer or trustee		Date	Title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN	
	JOSEPH J CASTRIANO	<i>John J. Castriano</i>	11/6/2018		P01251603	
	Firm's name ► PricewaterhouseCoopers, LLP		Firm's EIN ►	13-4008324		
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no	412-355-6000			

EDWIN H. EDDY FAMILY FOUNDATION Page 1 of 4  
STATEMENT TO APPLICANTS

Attachment to Form 990-PF, Part XV, Line 2 EIN 41-6242226

The Edwin H. Eddy Family Foundation may lawfully make grants directly to institutions, organizations or individuals for the purpose of performing services to residents of the City of Duluth and surrounding areas for one or more of the following purposes:

1. Research educational work treatment and rehabilitation in the field of communicative disorders and related fields of neuro-pathology.
2. Financial assistance in testing, interpreting tests and treatment of individuals who have communication disorders with special consideration given to stuttering.
3. Scholarships to be given to students in the field of communicative disorders.
4. Funding of projects, programs and research that have application to helping individuals with communicative disorders.
5. Special consideration for funding to be given to institutions or organizations or faculties jointly sponsoring projects or programs.
6. Assistance to help in the rehabilitation of individuals with speech and/or hearing disorders.

In order to provide the Edwin H. Eddy Family Foundation Advisory Committee and the Edwin H. Eddy Family Foundation Trustees, the basis for making a determination of appropriateness and fundability, a grant application should provide the following information:

Identification of need to be met—definition of the problem.

Purpose, goals and objectives—the desired outcome of the project

Method of achieving the goals and objectives—proposed activities.

Description of the applicant agency and its qualifications to conduct program including staff, responsibility for execution, experience and past record.

Description of project impact on Duluth area population to be served.

Assurance of nonduplication of existing programs

Time frame of grant request and program operation.

Coordination of the program and funding with other organizations.

Budget per project—show cost to be covered by grant, other organizations or proposed grants and application share. Include past year's audit or final budget. Include budget detail.

Source of funds in budget for three years following Edwin H. Eddy grant.

Evaluation—how will you determine if program goals have been achieved, by whom will reports be filed

The following documentation is required for all applications:

1. Copy of Articles of Incorporation.
2. List of officers and board of directors.
3. Proof of tax exempt status.
4. Letters of commitment from participating agencies.

Edwin H. Eddy Family Foundation is to be provided with eight copies of the grant proposal and cover letters and one copy each of Articles of Incorporation and proof of tax exempt status.

Upon approval of grant applications by the Edwin H. Eddy Family Foundation Trustees, the recipient will be required to enter into a grant agreement prior to the disbursement of funds evidencing the agreement of the recipient to all of the provisions of the grant agreement. Included in the agreement will be the outline of the specific programs that have been approved for funding, along with a detail of the specific dollar amounts for each part of the program, the dates and amounts of distributions, the repayment of any unused funds, the record of expenditures to be forwarded to the trustees, and reporting requirements to the Edwin H. Eddy Family Foundation.

Page 2 of 4

**GUIDELINES FOR EDWIN H. EDDY FOUNDATION SCHOLARSHIPS**

Attachment to Form 990-PF, Part XV, Line 2 EIN 41-6248226

1. The award will be strictly scholarship and not traineeship.
2. Scholarships will be granted to college seniors and students in an accredited graduate program of Communication Disorders. Seniors will be defined as "a student who has completed the junior sequence". Grants are made only to full-time students.
3. Applicants must meet a minimum overall grade point average (currently 3.3) to qualify for a scholarship. This GPA minimum is subject to change.
4. Edwin H. Eddy recipients must agree to volunteer their time (once during the duration of the scholarship) to a local high school to help in the recruiting efforts in the Communication Disorders Program.
5. Amount of grants are as follows:  
\$1,500 to senior level students for regular school year  
\$4,000 to graduate level students
6. Priorities for granting scholarships shall be made in the following order:
  - A. Duluth area residents attending the University of Minnesota, Duluth.
  - B. Duluth area residents attending other accredited institutions.
  - C. Non-Duluth area students attending the University of Minnesota, Duluth.
7. Each applicant must provide the Edwin H. Eddy Foundation a completed application form and a certified copy of the most recent transcript(s) from present or previous institution(s) attended.
8. If an applicant meets the GPA requirements, upon successful completion of a personal interview with a member of the Scholarship Committee, a scholarship will be granted. The Committee's recommendation and the trustees' approval is based upon a determination that the applicant's interest and desire in the field has merit.
9. Interviews must be arranged by the applicant at the Department of Communication Sciences and Disorders; University of Minnesota, Duluth. Telephone number: (218) 726-7974. Renewal applicants will not be interviewed.
10. Applicants will be notified of awards within two weeks after interviews are completed.
11. The Edwin H. Eddy Foundation pays installment of the grant directly to the applicant as per schedule listed above.
12. To receive continued payments, a scholar must maintain the minimum GPA requirements each semester. Recipients not attending UMD must provide the Edwin H. Eddy Foundation a GPA report at the end of each semester.
13. All applications for UMD students must be received by July 8 at the following address:

For University of Minnesota-Duluth students:

Department of Communication Sciences and Disorders  
University of Minnesota, Duluth  
221 Bohannon Hall  
10 University Drive  
Duluth, MN 55812-2496

For Non-University of Minnesota-Duluth students or special situations:

Edwin H. Eddy Foundation Scholarship  
Wells Fargo Bank North, N.A.  
Trust Department  
P.O. Box 488  
Duluth, MN 55801-0488

Attachment to Form 990-PF, Part XV, Line 3 EIN 41-6242226

APPLICATION FOR  
EDWIN H. EDDY FAMILY Page 3 of 4  
FOUNDATION SCHOLARSHIP

WELLS FARGO BANK MINNESOTA, N.A.  
TRUST DEPARTMENT  
DULUTH, MN 55802

Name \_\_\_\_\_

(last)

(first)

(middle)

Present

Address \_\_\_\_\_ Phone \_\_\_\_\_

Zip code \_\_\_\_\_

High School from which you graduated \_\_\_\_\_

(Year) \_\_\_\_\_

College(s) attended or planning to attend:

Name of School

Date

Degree or Certificate

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Check class standing for Grant Award Year Sr. \_\_\_\_\_ Grad. \_\_\_\_\_

When do you expect to graduate? \_\_\_\_\_

(month)

(year)

(OVER)

Attachment to Form 990-PF, Part XV, Lined EIN 41-6242226

List of honors or special recognition received.

Page 4 of 4

What are your career goals?

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Unusual circumstances or other comments.

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If awarded an Edwin H. Eddy Foundation Scholarship, I agree to abide by all its requirements.

Signed \_\_\_\_\_

Dated \_\_\_\_\_

**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Long Term CG Distributions											Short Term CG Distributions											Long Term CG Distributions										
Amount			0			25,804			0			0			0			25,804			0			0			0					
Description		CUSIP #		Check "X" to include in Part IV		Purchaser		Check "X" if Purchaser is a Business		Acquisition Method		Date Acquired		Gross Sales Price		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss						
1	STARBUCKS CORP COM	855244109	X									1/3/2013	4/4/2018	234	111							0		123								
2	STARBUCKS CORP COM	855244109	X									2/20/2013	4/4/2018	7,619	3,455							0		4,154								
3	TOUCHSTONE SMALLCAP F	891585H258	X									11/18/2015	7/10/2017	34,950	39,000							0		4,050								
4	VERISCANALYTICS INC	923349Y106	X									9/2/2015	8/23/2017	6,180	5,570							0		610								
5	928262C839	X										4/9/2014	6/13/2017	516	239							0		257								
6	VISA INC CLASS A SHRS	928262C839	X									11/4/2013	8/23/2017	928	444							0		484								
7	VISA INC CLASS A SHRS	928262C839	X									11/30/2013	11/30/2017	2,553	1,135							0		1,418								
8	VISA INC CLASS A SHRS	928262C839	X									6/27/2013	11/30/2017	111	46							0		65								
9	XPO LOGISTICS INC	9833733100	X									6/5/2017	3/13/2018	4,222	2,382							0		1,840								
10	NORWEGIAN CRUISELINE H	G68721104	X									6/30/2015	8/23/2017	1,313	1,250							0		23								
11	NORWEGIAN CRUISELINE H	G68721104	X									5/29/2015	8/23/2017	1,598	1,524							0		74								
12	NXP SEMICONDUCTORS NV	N65980X109	X									9/11/2014	8/29/2017	3,933	2,477							0		1,456								
13	NXP SEMICONDUCTORS NV	N65980X109	X									6/5/2017	3/13/2018	1,262	660							0		602								
14	NETFLIX INC	64110L106	X									8/12/2016	1/31/2018	3,560	7,459							0		3,898								
15	NEWELL BRANDS, INC	651259106	X									11/3/2015	8/23/2017	2,602	2,218							0		1,977								
16	ALIGN TECHNOLOGY INC	02076K107	X									11/18/2015	8/23/2017	2,788	2,218							0		598								
17	ALPHABET INC CL C	023135106	-	X	-							11/30/2017	2/29/2018	2,636	2,346							0		418								
18	AMAZON COM INC COM	023135106	-	X	-							11/3/2017	3/15/2018	1,591	1,173							0		1,316								
19	AMAZON COM INC COM	023135106	-	X	-							2/11/2009	8/23/2012	1,441	125							0		663								
20	APPLE INC	037183100	X									8/23/2017	12/26/2017	3,285	2,622							0		3,082								
21	BLUE BUFFALO PET PRODUCT	095313102	X									3/8/2017	3/13/2018	7,925	4,843							0		28								
22	BLUE BUFFALO PET PRODUCT	095313102	X									8/23/2017	3/13/2018	80	52							0		2								
23	CONCHO RESOURCES INC	206050P101	X									12/12/2016	11/30/2017	979	988							0		-7								
24	DODGE & COX INTL STOCK	256206103	X									12/20/2016	1/09/2017	3,077	2,515							0		562								
25	DODGE & COX INTL STOCK	256206103	X									3/10/2005	1/09/2017	21,924	14,586							0		7,338								
26	DNK INC	271111100	X									3/19/2007	7/15/2017	107	109							0		-2								
27	GNMA POOL #661127	6,000										3/19/2007	8/15/2017	107	109							0		0								
28	GNMA POOL #661127	6,000										3/19/2007	9/15/2017	109	110							0		0								
29	GNMA POOL #661127	6,000										3/19/2007	10/15/2017	108	110							0		0								
30	GNMA POOL #661127	6,000										3/19/2007	11/15/2017	109	111							0		-2								
31	GNMA POOL #661127	6,000										3/19/2007	12/15/2017	2,700	2,751							0		-51								
32	GNMA POOL #661127	6,000										3/19/2007	1/15/2018	1,995	2,038							0		-38								
33	GNMA POOL #661127	6,000										3/19/2007	2/15/2007	24	24							0		0								
34	GNMA POOL #661127	6,000										3/25/2007	3/19/2018	24	24							0		0								
35	GNMA POOL #661127	6,000										3/19/2007	3/19/2018	24	24							0		0								
36	GNMA POOL #661127	6,000										3/19/2007	5/15/2018	24	24							0		0								
37	GNMA POOL #661127	6,000										3/19/2007	6/15/2018	24	25							0		-1								
38	GNMA POOL #661127	6,000										3/25/2013	5/6/2018	918	347							0		571								
39	HOME DEPOT INC	43106102	X									2/29/2013	5/6/2018	5,984	2,080							0		3,634								
40	HOME DEPOT INC	43106102	X									11/12/2008	8/23/2017	1,627	341							0		1,296								
41	INTERCONTINENTAL EXCH	45626F104	X									8/23/2011	1/19/2017	4,677	1,336							0		3,341								
42	INTUIT COM	461202103	X									7/1/2011	1/15/2017	2,650	819							0		1,831								
43	INTUIT COM	461202103	X									11/28/2005	1/09/2017	49,915	20,254							0		29,561								
44	ISHARES RUSSELL MID-CAP	464287481	X									4/7/2010	10/19/2017	50,051	23,463							0		26,538								
45	ISHARES RUSSELL 2000 ETC	464287665	X									11/18/2015	1/15/2017	2,982	2,010							0		982								
46	ESTEE LAUDER COMPANIES	518439104	X									11/18/2015	4/4/2018	734	1,172							0		335								
47	ESTEE LAUDER COMPANIES	518439104	X									12/12/2016	4/4/2018	2,251	1,172							0		1,039								
48	ESTEE LAUDER COMPANIES	518439104	X									3/26/2013	8/23/2017	1,161	341							0		820								
49	MONSTER BEVERAGE CORP	61174X109	X									1/13/2017	1/13/2017	2,876	749							0		2,128								
50	MONSTER BEVERAGE CORP	61174X109	X									8/23/2017	2/29/2018	2,633	1,860							0		832								
51	NETFLIX INC	64110L106	X									8/13/2018	8/23/2018	1,578	845							0		733								
52	NETFLIX INC	64110L106	X									3/18/2018	8/23/2018	1,178	2,193							0		-1,015								
53	NEWELL BRANDS, INC	651259106	X									3/19/2018	8/23/2018	1,387	2,584							0		-1,197								
54	NEWELL BRANDS, INC	651259106	X									3/26/2013	8/23/2017	2,850	1,204							0		-442								
55	NEWELL BRANDS, INC	651259106	X									3/28/2016	8/23/2017	1,141	2,024							0		-63								
56	PPG INDUSTRIES INC	693506107	X									8/22/2014	8/22/2014	311	308							0		3								
57	PPG INDUSTRIES INC	693506107	X									8/22/2017	8/23/2017	2,129	2,372							0		-243								
58	PPG INDUSTRIES INC	693506107	X									5/8/2018	5/8/2018	2,023	1,948							0		75								
59	PPG INDUSTRIES INC	693506107	X									12/21/2015	1/13/2018	3,363	3,256							0		127								
60	PALO ALTO NETWORKS INC	697439105	X									1/13/2017	1/13/2017	1,759	1,271							0		1,282								
61	THE PRICELINE GROUP INC	74150403	X									6/8/2016	1/17/2017	2,852	2,852							0		-859								
62	QUALCOMM INC	74250AD5	X									12/24/2014	12/26/2017	1,502	815							0		815								
63	S																															

**Part I, Line 16a (990-PF) - Legal Fees**

		6,034	0	0	6,034
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	6,034			6,034

**Part I, Line 16b (990-PF) - Accounting Fees**

	832	0	0	832
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	832			832

**Part I, Line 18 (990-PF) - Taxes**

		2,102	1,588	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,588	1,588		
2	ESTIMATED EXCISE PAYMENTS	514			

**Part I, Line 23 (990-PF) - Other Expenses**

		278	253	0	25
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25
2	OTHER EXPENSES	120	120		
3	INVESTMENT EXPENSE	17	17		
4	PARTNERSHIP EXPENSE	116	116		

**Part II, Line 13 (990-PF) - Investments - Other**

Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1		0	0	3,354,332
2 BP CAPITAL MARKETS 2.237% 5/10/19		0	25,232	24,902
3 US TREASURY INFLATION BOND 1/15/20		0	27,940	29,288
4 STATE STREET CORP 1.950% 5/19/21		0	25,213	24,220
5 CANADIAN IMPERIAL BA 2.100% 10/05/20		0	24,858	24,395
6 FED HOME LN BK 1.625% 6/14/19		0	25,458	24,818
7 BANK OF NOVA SCOTIA 2.050% 10/30/18		0	25,122	24,958
8 AMAZON COM INC		0	1,940	39,095
9 APPLE COMPUTER INC COM		0	2,529	34,986
10 BOSTON SCIENTIFIC CORP COM		0	9,218	16,873
11 CELGENE CORP COM		0	2,137	6,354
12 DANAHER CORP		0	2,925	10,460
13 WALT DISNEY CO		0	9,545	9,643
14 ECOLAB INC		0	1,736	7,437
15 HALLIBURTON CO		0	7,022	6,218
16 HOME DEPOT INC		0	5,723	17,364
17 ESTEE LAUDER COMPANIES INC		0	4,151	11,558
18 MICROSOFT CORP		0	12,471	31,259
19 MORGAN STANLEY		0	8,689	7,868
20 PPG INDUSTRIES INC		0	5,752	5,913
21 SMITH A O CORP CL B		0	8,025	8,754
22 TRACTOR SUPPLY CO COM		0	1,183	10,479
23 VERTEX PHARMACEUTICALS INC COM		0	6,137	6,458
24 ALEXION PHARMACEUTICALS INC		0	8,292	9,932
25 WORLDPAY INC		0	5,595	8,505
26 BOOKING HOLDINGS INC		0	3,283	14,190
27 CONSTELLATION BRANDS INC		0	6,972	14,008
28 BROADCOM INC		0	16,640	16,985
29 ALIGN TECHNOLOGY INC		0	2,001	10,948
30 PRA HEALTH SCIENCES INC		0	9,507	9,709
31 ACCENTURE PLC		0	2,504	11,124
32 CENTENE CORP DEL		0	7,086	14,169
33 ALLERGAN PLC		0	13,281	8,836
34 MONSTER BEVERAGE CORP		0	2,764	9,741
35 NETFLIX COM INC		0	6,931	16,440
36 ALPHABET INC/CA		0	13,672	37,932
37 MIDDLEBY CORP		0	9,537	8,354
38 ULTIMATE SOFTWARE GROUP INC		0	8,836	10,807
39 S&P GLOBAL INC		0	4,709	10,602
40 FORTIVE CORP		0	6,101	10,410
41 SALESFORCE COM INC		0	7,774	18,278
42 O'REILLY AUTOMOTIVE INC		0	8,206	7,934
43 XPO LOGISTICS INC		0	6,194	10,719
44 FORTUNE BRANDS HOME & SECURITY		0	5,931	9,772
45 TRANSDIGM GROUP INC		0	7,219	11,044
46 JAZZ PHARMACEUTICALS PLC		0	7,901	14,301

**Part II, Line 13 (990-PF) - Investments - Other**

				0	2,382,871	3,354,332
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV	End of Year
47	POOL CORPORATION		0	8,073	8,332	
48	FACEBOOK INC		0	8,672	34,589	
49	PALO ALTO NETWORKS INC		0	8,186	10,890	
50	WABCO HOLDINGS INC		0	9,212	9,947	
51	NORWEGIAN CRUISE LINE HOLDING		0	10,539	9,875	
52	CONCHO RESOURCES INC		0	3,851	6,364	
53	ULTA SALON COSMETICS & FRAGRAN		0	10,169	9,805	
54	VISA INC-CLASS A SHRS		0	7,684	22,119	
55	INTERCONTINENTALEXCHANGE GROUP		0	1,521	8,826	
56	DODGE & COX STOCK FUND 145		0	168,608	429,980	
57	FID ADV EMER MKTS INC- CL1 607		0	55,000	50,190	
58	CRM SMALL CAP VALUE FD- I 031		0	35,000	34,069	
59	ISHARES RUSSELL 1000 GROWTH		0	25,423	57,520	
60	ISHARES RUSSELL 2000		0	39,572	92,530	
61	DODGE & COX INT'L STOCK FD 1048		0	121,961	178,596	
62	ARBITRAGE FUND CLASS I		0	43,000	42,545	
63	ISHARES TR RUSSELL MIDCAP GROWTH		0	49,586	134,967	
64	JP MORGAN MID CAP VALUE-1758		0	77,675	142,356	
65	TEMPLETON GLOBAL BOND FD-ADV 616		0	44,894	42,947	
66	ISHARES TR MSCI EMERGING MARKETS		0	262,855	316,092	
67	ISHARES BARCLAYS AGGREGATE BOND		0	74,655	72,829	
68	STONE HARBOR LOCAL MARKET FD		0	43,000	42,387	
69	PIMCO FOREIGN BOND (UNHEGED) 185		0	36,925	33,891	
70	GAI CORBIN MULTI STRATEGY FUND		0	205,483	209,154	
71	AQR MANAGED FUTURES STR-I		0	45,000	38,654	
72	ISHARES MSCI EAFFE GROWTH		0	132,455	162,722	
73	JPMORGAN HIGH YIELD FUND SS 3580		0	74,000	65,212	
74	GNMA POOL 861127 6 000% 2/15/22		0	1,191	1,170	
75	SPDR DOW JONES REIT ETF		0	184,425	216,108	
76	SPDR DJ WILSHIRE INTERNATIONAL REA		0	134,865	141,100	
77	ROBECO BP LNGSHRT RES-INS		0	45,449	50,526	

### **Part III (990-PF) - Changes in Net Assets or Fund Balances**

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#### **Line 3 - Other increases not included in Part III, Line 2**

<b>1</b>	<b>SALE OF PARTNERSHIP ADJUSTMENT</b>	<b>1</b>	<b>17,986</b>
<b>2</b>	<b>Total</b>	<b>2</b>	<b>17,986</b>

#### **Line 5 - Decreases not included in Part III, Line 2**

<b>1</b>	<b>MUTUAL FUND TIMING DIFFERENCE</b>	<b>1</b>	<b>92</b>
<b>2</b>	<b>COST BASIS ADJUSTMENT</b>	<b>2</b>	<b>126</b>
<b>3</b>	<b>Total</b>	<b>3</b>	<b>218</b>

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax C	X	6325 S RAINBOW BLVD STE 300	LAS VEGAS	NV	89118		TRUSTEE	1 00	48,302		
2	RODNEY EDWARDS		309 ALWORTH BUILDING	DULUTH	MN	55802		CO-TRUSTEE	1 00	3,586		
3	ELIZABETH SIMONSON		8253 E ROSE LAKE DRIVE	CANYON	MN	55717		CO-TRUSTEE	1 00	3,586		
4	BARBARA A SPENCER			DULUTH	MN	55803		CO-TRUSTEE	1 00	0		

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		556
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment	3/8/2018	247
5 Fourth quarter estimated tax payment	6/11/2018	267
6 Other payments		0
7 Total		1,070