2949133405723 9

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation		A Employer identification number
Better Way Foundation		36-3608625
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number
Suite 2950, 60 South 6th Street		612-440-2510
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
Minneapolis, MN 55402		

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 53,196,100.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

6

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45,011.	45,011.		Statement 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		2,979,857.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-1,227,267.	1,110,348.		Statement 2
	12 **Total.** Add lines 1 through 11	-1,182,256.	4,135,216.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	3,839.	0.		3,839.
	b Accounting fees Stmt 4	21,125.	0.		21,125.
	c Other professional fees Stmt 5	384,266.	3,000.		381,266.
	17 Interest				
	18 Taxes Stmt 6	43,909.	1,310.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	56,026.	967.		56,252.
	22 Printing and publications				
	23 Other expenses Stmt 7	94,807.	724,209.		93,620.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	603,972.	729,486.		556,102.
	25 Contributions, gifts, grants paid	2,262,971.			2,262,971.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,866,943.	729,486.		2,819,073.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-4,049,199.			
	b **Net investment income** (if negative, enter -0-)		3,405,730.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
C226
NOV 14 2019
IRS-OSC
OGDEN, UT

SCANNED JAN 15 2020

34

823501 12-11-18 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2018)

G3le

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	2,418,220.	2,339,898.	2,339,898.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶	1,500.		
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges		3,383.	3,383.
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other Stmt 9	54,820,505.	50,852,819.	50,852,819.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	57,240,225.	53,196,100.	53,196,100.
Liabilities			
17 Accounts payable and accrued expenses	220.	3,253.	
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	220.	3,253.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	57,240,005.	53,192,847.	
30 **Total net assets or fund balances**	57,240,005.	53,192,847.	
31 **Total liabilities and net assets/fund balances**	57,240,225.	53,196,100.	

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	57,240,005.
2 Enter amount from Part I, line 27a	2	-4,049,199.
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	2,041.
4 Add lines 1, 2, and 3	4	53,192,847.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	53,192,847.

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	Capital Gain Distribution From Partnerships	P		
b	Capital Gain Distribution From Partnerships	P		
c	Loeb Arbitrage Fund LT Capital Gain	P		
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	98,494.			98,494.
b	2,878,951.			2,878,951.
c	2,412.			2,412.
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				98,494.
b				2,878,951.
c				2,412.
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 — 2,979,857.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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))
2017	2,983,227.	55,586,207.	.053668
2016	2,882,653.	53,500,505.	.053881
2015	2,677,948.	56,332,794.	.047538
2014	2,664,258.	57,191,873.	.046585
2013	2,487,756.	54,059,606.	.046019

2	**Total** of line 1, column (d)	2	.247691
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	.049538
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	56,211,374.
5	Multiply line 4 by line 3	5	2,784,599.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	34,057.
7	Add lines 5 and 6	7	2,818,656.
8	Enter qualifying distributions from Part XII, line 4	8	2,819,073.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	34,057.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	34,057.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	34,057.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 63,809.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 26,000.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments. Add lines 6a through 6d	7	89,809.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	55,752.
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ 55,752. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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 **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Kristen Grubb Telephone no. ▶612-440-2510

Located at ▶Suite 2950, 60 South 6th Street, Minneapolis, MN ZIP+4 ▶55402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2018, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year, did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	3b		
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 2018?		4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		X
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GHR Foundation - 60 South Sixth Street, Ste 2950, Minneapolis, MN 55402	Management and Philanthropy Service	353,988.
Echo Hawk Consulting 401 S. Boston Ave., Ste 500, Tulsa, OK 74103	Philanthropy Consulting Services	71,881.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 See Statement 11	71,881.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2018)

823561 12-11-18

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	37,210,780.
b	Average of monthly cash balances	1b	2,850,808.
c	Fair market value of all other assets	1c	17,005,797.
d	**Total** (add lines 1a, b, and c)	1d	57,067,385.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	*Subtract line 2 from line 1d*	3	57,067,385.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	856,011.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,211,374.
6	**Minimum investment return** Enter 5% of line 5	6	2,810,569.

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	2,810,569.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	34,057.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	34,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,776,512.
4	*Recoveries of amounts treated as qualifying distributions*			4	0.
5	Add lines 3 and 4			5	2,776,512.
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	2,776,512.

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	2,819,073.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,819,073.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	34,057.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,785,016.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,776,512.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			2,248,946.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 2,819,073.				
a Applied to 2017, but not more than line 2a			2,248,946.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				570,127.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				2,206,385.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached statement				2,262,971.
Total			▶ 3a	2,262,971.
b *Approved for future payment*				
See attached statement				1,914,809.
Total			▶ 3b	1,914,809.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45,011.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	221,965.	18	-1,450,255.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Proceeds from Securities					
b Litigation			18	1,023.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		221,965.		-1,404,221.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -1,182,256.

(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).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Kristen Gruss | 11/14/17 | Tax Officer

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Deb Nelson, CPA	Deb Nelson, CPA	11/15/19		P01264758

Firm's name ▶ Eide Bailly LLP — Firm's EIN ▶ 45-0250958

Firm's address ▶ 800 Nicollet Mall, Ste. 1300 Minneapolis, MN 55402-7033 — Phone no. 612-253-6500

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Bank Account	45,011.	45,011.	
Total to Part I, line 3	45,011.	45,011.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Allocated Partnership Income	-1,228,290.	0.	
Allocated Partnership Income	0.	1,109,325.	
Proceeds from Securities Litigation	1,023.	1,023.	
Total to Form 990-PF, Part I, line 11	-1,227,267.	1,110,348.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	3,839.	0.		3,839.
To Fm 990-PF, Pg 1, ln 16a	3,839.	0.		3,839.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	21,125.	0.		21,125.
To Form 990-PF, Pg 1, ln 16b	21,125.	0.		21,125.

Form 990-PF	Other Professional Fees		Statement 5	
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management Fees	333,988.	0.		333,988.
Consulting Fees	47,278.	0.		47,278.
Investment management fees	3,000.	3,000.		0.
To Form 990-PF, Pg 1, ln 16c	384,266.	3,000.		381,266.

Form 990-PF	Taxes		Statement 6	
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax	0.	1,310.		0.
Excise Tax	43,909.	0.		0.
To Form 990-PF, Pg 1, ln 18	43,909.	1,310.		0.

Form 990-PF	Other Expenses		Statement 7	
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and Subscriptions	4,963.	0.		4,852.
Bank Fees	341.	341.		0.
Other Expenses	1,226.	0.		1,226.
Pass-through portfolio deductions	0.	723,868.		0.
Professional Development	2,290.	0.		1,555.
Communications	10,576.	0.		10,576.
Insurance	3,530.	0.		3,530.
Direct Charitable Activities	71,881.	0.		71,881.
To Form 990-PF, Pg 1, ln 23	94,807.	724,209.		93,620.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 8

Description	Amount
Unrealized Gain/(Loss) on Investments	2,041.
Total to Form 990-PF, Part III, line 3	2,041.

Form 990-PF	Other Investments	Statement 9

Description	Valuation Method	Book Value	Fair Market Value
Loeb Arbitrage Fund	FMV	44,119.	44,119.
Nstar Seidler Mezz Parts II	FMV	166,088.	166,088.
Carlyle Europe Parts II, L.P.	FMV	18,717.	18,717.
Adler Asian Private Eqty, LLC	FMV	375,046.	375,046.
Adler Bond Fund	FMV	13,322,019.	13,322,019.
Adler CPIV, LLC	FMV	33,285.	33,285.
Adler CPV, LLC	FMV	152,679.	152,679.
Adler Energy Infrastr III, LLC	FMV	69,462.	69,462.
Adler Energy Infrastr IV, LLC	FMV	300,363.	300,363.
Adler Equity Fund	FMV	20,128,931.	20,128,931.
Adler Health Care, LLC	FMV	304,527.	304,527.
Adler New Europe PR Eqty, LLC	FMV	246,514.	246,514.
Adler Oaktree, LLC	FMV	31,501.	31,501.
Adler Opportunistic Debt, LLC	FMV	42,859.	42,859.
Adler Royalty, LLC	FMV	302,075.	302,075.
Adler Energy Finance, LLC	FMV	1,189,675.	1,189,675.
Adler Opportunistic Debt II, L	FMV	647,433.	647,433.
Adler CPVI, LLC	FMV	568,654.	568,654.
Adler Energy Infrastr V, LLC	FMV	1,674,409.	1,674,409.
Adler Health Partners III, LLC	FMV	1,218,727.	1,218,727.
Adler Small Buyout Fund, LLC	FMV	711,022.	711,022.
Adler Trans Recovery Fd, LLC	FMV	1,118,428.	1,118,428.
Adler Co-invest Opp Fd, LLC	FMV	1,331,634.	1,331,634.
Adler NGP XI, LLC	FMV	218,387.	218,387.
Adler Opportunistic Debt III	FMV	83,780.	83,780.
Adler SG Small Buyout Fund III	FMV	582,670.	582,670.
Adler Lighthouse Partners, LLC	FMV	2,889,177.	2,889,177.
Adler Cinven VI, LLC	FMV	218,603.	218,603.
Adler MPE Fund II, LLC	FMV	482,690.	482,690.
Adler Southfield II, LLC	FMV	948,989.	948,989.
Adler Health Partners IV, LLC	FMV	475,591.	475,591.
Adler Frontenac XI, LLC	FMV	417,028.	417,028.
Adler 2018 Alternative Investments, LLC	FMV	537,737.	537,737.
Total to Form 990-PF, Part II, line 13		50,852,819.	50,852,819.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Ian Widmer Suite 2950, 60 South 6th Street Minneapolis, MN 55402	President/Chair/Director 1.00	0.	0.	0.
Sarah Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice Chair 1.00	0.	0.	0.
Andreas Hipple Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 1.00	0.	0.	0.
Nat Robinson Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Treasurer/Director 1.00	0.	0.	0.
Brian Collier Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Secretary/Director 1.00	0.	0.	0.
Kristen Grubb Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Tax Officer 1.00	0.	0.	0.
Philip Goldman Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Patrice Kunesh Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Cassie Landers Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Pete Mahoney Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Taylor Mahoney Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.

Gia Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Karen Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF Summary of Direct Charitable Activities Statement 11

Activity One

Nine non-profit partners were brought together for a three day convening to establish a learning network that helps all partners improve their services for children. The meeting produced new ideas, tools and experiences that helped participants deepen their impact on early childhood development.

	Expenses
To Form 990-PF, Part IX-A, line 1	71,881.

General Explanation Statement 12

Form/Line Identifier

Form 990-PF, Part VIII, Line 1:

Explanation:

Better Way Foundation pays GHR Foundation for management/philanthropy services, which are provided by some of the foundation's officers. Amounts paid during 2018 are as follows:

GHR Foundation
Suite 2950, 60 South 6th Street
Minneapolis, MN 55402
$353,988

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Aim Higher Foundation	2610 University Avenue W Suite 525 St. Paul, MN 55114 United States	None	PC	General Operations	$ 15,000.00
Boys & Girls Club of North Lake Tahoe	PO Box 1617 Kings Beach, CA 96413 United States	None	PC	General Operations	$ 1,000.00
C.H.I.C.	5405 E 33rd Ave Denver, CO 80207 United States	None	PC	General Operations	$ 5,000.00
Catholic Charities USA	2050 Ballenger Ave Suite 400 Alexandria, VA 22314 United States	None	PC	Family Separation Crisis	$ 15,000.00
Center for the Arts Evergreen	P.O. Box 2737 Evergreen, CO 80437 United States	None	PC	General Operations	$ 1,000.00
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam, Tanzania, United Republic of	None	NC	Repositioning TECDEN as an Effective Civil Society Platform for ECD Coordination and Advocacy	$ 133,338.00
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam, Tanzania, United Republic of	None	NC	TECDEN Organizational Assessment	$ 21,000.00
Colorado Academy	3800 S. Pierce St. Denver, CO 80235 United States	None	PC	General Operations	$ 10,000.00

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Colorado College	14 E Cache La Poudre Colorado Springs, CO 80903 United States	None	PC	Bridge Scholars Program	$ 10,000.00
Columbia University	60 Haven Ave. Suite B-2 New York, NY 10032 United States	None	PC	DrPH Scholarship, Public Health and Humanitarian Assistance	$ 7,500.00
Columbia University	60 Haven Ave. Suite B-2 New York, NY 10032 United States	None	PC	Student scholarships to support practicum field work	$ 7,500.00
Congressional Coalition on Adoption Institute	311 Massachusetts Avenue, NE Washington, DC 20002 United States	None	PC	General Operations	$ 15,000.00
De La Salle Blackfeet School	PO Box 1489 Browning, MT 59417 United States	None	PC	General Operations	$ 5,000.00
De La Salle North Catholic High School	7528 N Fenwick Avenue Portland, Oregon 97217	None	PC	General Operations	$ 2,500.00
Escuela Bilingue Internacional	410 Alcatraz Avenue Oakland, CA 94609 United States	None	PC	General Operations	$ 13,000.00
Financial Beginnings Oregon	1326 SW 12th Avenue, Suite 300 Portland, OR 97201 United States	None	PC	General Operations	$ 2,500.00

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Greater Twin Cities United Way	404 South 8th Street Minneapolis, MN 55404 United States	None	PC	Start Early Funders Coalition - Better Way	$ 5,000.00
Heroes Camp Inc.	4130 Hickory Road Mishawaka, IN 46545 United States	None	PC	General Operations	$ 1,000.00
Holy Cross School	1020 Wilber St. South Bend, IN 46628 United States	None	PC	Bilingual Education Supplies and Texts	$ 1,500.00
Keres Children's Learning Center	P.O. Box 113 Cochiti Pueblo, NM 87072 United States	None	PC	Inspiring the Redefinition of Indigenous Education Projects	$ 90,000.00
Keres Children's Learning Center	P.O. Box 113 Cochiti Pueblo, NM 87072 United States	None	PC	Immersion Center Building for Pueblo Community	$ 60,000.00
Keres Children's Learning Center	P.O. Box 113 Cochiti Pueblo, NM 87072 United States	None	PC	Indigenous Montessori Institute	$ 90,000.00
Lower Sioux Indian Community	PO Box 308 39527 Reservation Highway 1 Morton, MN 56270 United States	None	GOV	Cansayapi Wakanyeza Owayawa Ti: The Lower Sioux Children are Sacred School	$ 30,000.00
Lower Sioux Indian Community	PO Box 308 39527 Reservation Highway 1 Morton, MN 56270 United States	None	GOV	Emergency Window Repair	$ 17,937.00

Better Way Foundation
FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Loyola University of Chicago	820 N. Michigan Avenue Chicago, IL 60611 United States	None	PC	Department of History Lectures and Events	$ 2,000.00
Mama's Hope Organization for Legal Assistance	PO Box 1240 Hanyama (Chember) in Hamugembe ward Kagera, Tanzania +255 Tanzania, United Republic of	None	PC	Stand and Speak for the Rights of Children in Kagera - Phase II	$ 226,314.00
Mental Health Center of Denver	4141 East Dickenson Place Attn. Development Office Denver, CO 80222 United States	None	PC	Dahlia Campus for Health and Well-Being: General Operations	$ 5,000.00
Minnesota Community Foundation	55 Fifth Street East Suite 600 Saint Paul, MN 55101 United States	None	PC	HCHN Collaborative Fund	$ 50,000.00
Montessori American Indian Childcare Center	1909 E Ivy Avenue St. Paul, MN 55119 United States	None	PC	General Operations	$ 60,000.00
NACDC Financial Services, Inc	P.O. Box 3029 Browning, MT 59417 United States	None	PC	General Operations	$ 4,000.00
National Native American Boarding School Healing Coalition	2525 E. Franklin Ave, Ste. 150 Minneapolis, MN 55406 United States	None	PC	NABS National Conference: The Spirit Survives: A National Movement Toward Healing	$ 10,000.00

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Native American Rights Fund	1506 Broadway Boulder, CO 80302 United States	None	PC	General Operations	$ 5,000.00
Oglala Lakota College	P.O. Box 490 Kyle, SD 57752 United States	None	PC	Nagi Teca	$ 100,000.00
Our Savior Lutheran Church	56 Meadows Drive Pagosa Springs, CO 81147 United States	None	PC	Lutheran Mercy Care	$ 5,000.00
Pueblo of Jemez Walatowa Head Start Language Immersion Program	P.O. Box 100 Jemez Pueblo, NM 87024 United States	None	GOV	Walatowa Head Start Language Immersion Program (WHSLIP)	$ 90,000.00
Results for Development Institute, Inc.	1111 19th Street NW, Suite 700 Washington, DC 20036 United States	None	PC	Continued M&E Capacity Development Support for the BWF and its TZ-based partners	$ 100,000.00
Saint Adalbert Catholic School	519 S. Olive Street South Bend, IN 46619 United States	None	PC	General Operations	$ 500.00
Saint Clare's Tahoe· A Mountain Montessori School	P.O. Box 1367 King's Beach, CA 96143 United States	None	PC	General Operations	$ 1,000.00
St. Bernard Mission Elementary School	P.O. Box 639 Fort Yates, ND 58538 United States	None	PC	General Operations	$ 5,000.00

Better Way Foundation
FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
St. Catherine University	2004 Randolph Ave S St. Paul, MN 55105 United States	None	PC	Serving the Whole Child - Phase II	$ 260,528.00
Tanzania Home Economics Association	Nyegezi - Masunu Street PO Box 11242 Mwanza, +255 Tanzania, United Republic of	None	NC	Building Organizational Influence for ECD through Evidence Based Information	$ 100,000.00
Thunder Valley Community Development Corporation	PO Box 290 Porcupine, SD 57772 United States	None	PC	Lakota Language Initiative	$ 140,000.00
Thunder Valley Community Development Corporation	PO Box 290 Porcupine, SD 57772 United States	None	PC	Lakota Immersion - Montessori Training	$ 93,854.00
Tiwahe Foundation	2801 21st Ave S Suite 132 F Minneapolis, MN 55407 United States	None	PC	General Operations	$ 5,000.00
Trustees of Boston College	140 Commonwealth Avenue Chestnut Hill, MA 02467 United States	None	PC	Expansion and Evaluation of City Connects in New Early Childhood Settings and Populations	$ 200,000.00
Tumaini Letu	P. O. BOX 278 Muleba, Tanzania, United Republic of	None	NC	Wekeza kwa Mtoto Mdogo - Invest in Young Children	$ 190,000.00

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
University of Portland	5000 North Willamette Boulevard Portland, OR 97203 United States	None	PC	De La Salle North Catholic High School Endowed Scholarship	$ 10,000.00
Western History Association	6001 Dodge Street University of Nebraska at Omaha Attn: Department of History Omaha, NE 68182 United States	None	PC	Donald Fixico (Native American) Presidential year and WHA Conference	$ 10,000.00
Wicoie Nandagikendan	1308 E Franklin Avenue Suite 126 Minneapolis, MN 55404 United States	None	PC	General Operations	$ 30,000.00
					$2,262,971.00

Better Way Foundation

FEIN #41-1795984

A Statement Attached to and Made Part of Form 990-PF

For the Year Ending Dec. 31, 2018

Part XV, Line 3b Grants and Contributions Approved During the Year 2018 for Future Payment

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Amani Girls Home	P.O.Box 5073 Mwanza, Tanzania, United Republic of	None	PC	Mapema Education Scheme - MES	$ 760,000.00
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam, Tanzania, United Republic of	None	NC	Repositioning TECDEN as an Effective Civil Society Platform for ECD Coordination and Advocacy	$ 84,809.00
Keres Children's Learning Center	P.O. Box 113 Cochiti Pueblo, NM 87072 United States	None	PC	Indigenous Montessori Institute	$ 160,000.00
Montessori American Indian Childcare Center	1909 E Ivy Avenue St. Paul, MN 55119	None	PC	General Operations	$ 120,000.00
Oglala Lakota College	P.O. Box 490 Kyle, SD 57752 United States	None	PC	Nagi Teca	$ 200,000.00

Part XV, Line 3b Grants and Contributions Approved During the Year 2018 for Future Payment

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Results for Development Institute, Inc.	1111 19th Street NW, Suite 700 Washington, DC 20036 United States	None	PC	Continued M&E Capacity Development Support for the BWF and its TZ-based partners	$ 100,000.00
St. Paul and Minnesota Foundations	101 Fifth Street East, Suite 2400 Saint Paul, MN 55101-1800 United States	None	PC	HCHN Collaborative Fund	$ 50,000.00
Tanzania Home Economics Association	Nyegezi - Masunu Street PO Box 11242 Mwanza, +255 Tanzania, United Republic of	None	PC	Expanding ECD Services Through Community-Based Organizations	$ 440,000.00

Total Contributions Approved for Future Payment: $1,914,809.00

Better Way Foundation

FEIN # 41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Amani Girls Home
P.O.Box 5073
Mwanza,
Tanzania

Date and Total Amount of all Grant/Payment(s):

Dec 4, 2015	$152,270.00
Nov 16, 2016	$124,870.00
Dec 13, 2017	$128,310.00

Total: $405,450.00

Purpose of Grant:
Child Inclusive Radical Care and Learning (CIRCLE) - To enhance the quality of pre-primary education and prepare children for primary school in fishing communities throughout Mwanza Region via holistic and community driven ECD programs.

Total amount expended since grant was awarded: $405,450.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: January 30, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Children in Crossfire
PO Box 23204
Dar es Salaam,
Tanzania

Date and Total Amount of all Grant/Payment(s):

Jul 11, 2018	$21,000.00

Total: $21,000.00

Purpose of Grant:
TECDEN Organizational Assessment - support and facilitate an institutional review of TECDEN including a review of its organizational structure and to develop an institutional development plan.

Total amount expended since grant was awarded: $21,000.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Jun 19, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Children in Crossfire
PO Box 23204
Dar es Salaam,
Tanzania

Date and Total Amount of all Grant/Payment(s):

Jul 11, 2018	$118,338.00
Dec 21, 2018	$15,000.00

Total: $133,338.00

Purpose of Grant:
Repositioning TECDEN as an Effective Civil Society Platform for ECD Coordination and Advocacy - reposition TECDEN (Tanzania ECD Network) as a viable leading platform for locally driven ECD advocacy.

Total amount expended since grant was awarded: $75,104.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Jun 11, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Mama's Hope Organization for Legal Assistance
PO Box 1240
Hanyama (Chember) in Hamugembe ward
Kagera, Tanzania +255
TZA

Date and Total Amount of all Grant/Payment(s):

Dec 14, 2016	$50,000.00

Total: $50,000.00

Purpose of Grant:
Stand and Speak For The Rights of The Children in Kagera Supplemental Grant - To support the final improvements to the Muleba community center so that it can serve as a fully-functional pre-primary center for providing basic needs and education to over 100 vulnerable children in the surrounding communities.

Total amount expended since grant was awarded: $50,000.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Aug 27, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Tanzania Home Economics Association Mwanza
Nyegezi - Masunu Street
PO Box 11242
Mwanza, +255
Tanzania

Date and Total Amount of all Grant/Payment(s):

Dec 18, 2015	$100,000.00
Oct 26, 2016	$100,000.00
Nov 21, 2017	$100,000.00

Total: $300,000.00

Purpose of Grant:
Integrated Early Childhood Development Initiative (IECDI) - To improve early childhood development (ECD) services and primary caregiver practices in Bugogwa, Shibula, Kayenze, and Sangabuye Wards in Ilemela district resulting in better nutrition, stimulation, care, and protection for young children aged 0 - 6 years.

Total amount expended since grant was awarded: $300,000.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Jul 15, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Tanzania Home Economics Association Mwanza
Nyegezi - Masunu Street
PO Box 11242
Mwanza, +255
Tanzania

Date and Total Amount of all Grant/Payment(s):

Jan 10, 2018	$100,000.00

Total: $100,000.00

Purpose of Grant:
Building Organizational Influence for ECD through Evidence Based Information - To effectively document successful ECD interventions among coalition members to influence change in attitudes, practices, and services regarding ECD at family, community, and local government levels and enable children to grow to their full potential.

Total amount expended since grant was awarded: $94,917.94

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Feb 15, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Better Way Foundation

FEIN #41-1795984
A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2018

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Tumaini Letu
P. O. BOX 278
Muleba,
Tanzania

Date and Total Amount of all Grant/Payment(s):

Feb 2, 2018	$190,000.00

Total: $190,000.00

Purpose of Grant:
Wekeza kwa Mtoto Mdogo - Invest in Young Children - To Increase access to quality early learning and stimulation services for young children 3-5 years old in Kagera Region with holistic service delivery and increased local advocacy by 2020.

Total amount expended since grant was awarded: $189,990.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Feb 14, 2019

Date and Results of any Verification of Grantee's Reports:
Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).