2949134102306 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: I A O'SHAUGHNESSY FOUNDATION

A Employer identification number: 41-6011524

Number and street (or P O box number if mail is not delivered to street address): 2001 KILLEBREW DRIVE — Room/suite: 120

B Telephone number: 651-222-2323

City or town, state or province, country, and ZIP or foreign postal code: BLOOMINGTON, MN 55425

C If exemption application is pending, check here ▶ [ ]

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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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) ▶$ 94,645,970.

J Accounting method: [X] 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 ▶ [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	31,224.	31,224.		STATEMENT 1
4	Dividends and interest from securities	2,467,038.	2,467,038.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,239,204.			
b	Gross sales price for all assets on line 6a 19,451,869.				
7	Capital gain net income (from Part IV line 2)		9,239,204.		
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	-229,224.	-229,224.		STATEMENT 3
12	Total Add lines 1 through 11	11,508,242.	11,508,242.		
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 4	6,566.	0.		6,566.
b	Accounting fees STMT 5	22,838.	0.		22,838.
c	Other professional fees STMT 6	862,222.	308,866.		537,106.
17	Interest				
18	Taxes STMT 7	63,701.	18,418.		0.
19	Depreciation and depletion				
20	Occupancy	36,691.	0.		36,691.
21	Travel, conferences, and meetings	116,665.	0.		116,655.
22	Printing and publications				
23	Other expenses STMT 8	818,289.	793,305.		24,984.
24	Total operating and administrative expenses. Add lines 13 through 23	1,926,972.	1,120,589.		744,840.
25	Contributions, gifts, grants paid	4,150,339.			4,150,339.
26	Total expenses and disbursements. Add lines 24 and 25	6,077,311.	1,120,589.		4,895,179.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	5,430,931.			
b	Net investment income (if negative, enter -0-)		10,387,653.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Revenue / Operating and Administrative Expenses

RECEIVED
NOV 19 2019
OGDEN, UT
IRS-OSC

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	0.		
	2 Savings and temporary cash investments	1,163,609.	947,265.	947,265.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	11,222,088.	14,161,065.	24,492,577.
	c Investments - corporate bonds STMT 11	2,273,722.	2,332,277.	2,163,847.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	60,517,975.	68,993,604.	67,042,281.
	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)	75,177,394.	86,434,211.	94,645,970.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	75,177,394.	86,434,211.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	75,177,394.	86,434,211.	
	31 Total liabilities and net assets/fund balances	75,177,394.	86,434,211.	

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	75,177,394.
2	Enter amount from Part I, line 27a	2	5,430,931.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	5,825,886.
4	Add lines 1, 2, and 3	4	86,434,211.
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	86,434,211.

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	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAIN DISTRIBUTION			
c	CAPITAL GAIN - PARTNERSHIP K1S	P		
d	CAPITAL GAIN - NORTHERN TRUST	P		
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	17,235,731.		10,212,665.	7,023,066.
b	196,246.			196,246.
c	236,296.			236,296.
d	1,783,596.			1,783,596.
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				7,023,066.
b				196,246.
c				236,296.
d				1,783,596.
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 9,239,204.

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	4,329,719.	93,721,137.	.046198
2016	4,305,701.	89,789,422.	.047953
2015	4,511,697.	96,795,320.	.046611
2014	4,486,226.	94,207,410.	.047621
2013	3,386,436.	85,986,772.	.039383

2	**Total** of line 1, column (d)	2	.227766
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	.045553
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	98,281,258.
5	Multiply line 4 by line 3	5	4,477,006.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	103,877.
7	Add lines 5 and 6	7	4,580,883.
8	Enter qualifying distributions from Part XII, line 4	8	4,895,179.

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	103,877.
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	103,877.
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	103,877.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 38,803.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments. Add lines 6a through 6d	7	38,803.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	2,260.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	67,334.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶	**Refunded** ▶ 11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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

2

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 ▶ IAOSHAUGHNESSYFDN.ORG			
14	The books are in care of ▶ THE ORGANIZATION Telephone no ▶651-222-2323			
	Located at ▶2001 KILLEBREW DRIVE, NO. 120, BLOOMINGTON, MN ZIP+4 ▶55425			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	N/A	5b		
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? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
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 13		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
BRENDA FREIDEL - 2001 KILLEBREW DRIVE #120, BLOOMINGTON, MN 55425	ADMINISTRATIVE CONSULTANT	236,164.
MARY KAREN LYNN-KLIMENKO 318 W 48TH ST. , MINNEAPOLIS, MN 55402	INVESTMENT MANAGEMENT FEES	197,423.
MARQUETTE ASSOCIATES - 180 N LASALLE STREET SUITE 3500, CHICAGO, IL 60601	INVESTMENT MANAGEMENT FEES	93,750.
MICHAEL TRAEGER 7105 ANTRIM COURT, EDINA, MN 55439	INVESTMENT MANAGEMENT FEES	80,699.
UBS REALTY INVESTORS - F&C 32ND FLOOR 1 N., WACKER DR., CHICAGO, IL 60606	INVESTMENT MANAGEMENT FEES	77,497.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	98,722,490.
b	Average of monthly cash balances		1b	1,055,437.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	99,777,927.
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	99,777,927.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,496,669.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	98,281,258.
6	**Minimum investment return** Enter 5% of line 5		6	4,914,063.

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	4,914,063.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 103,877.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	103,877.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	4,810,186.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	4,810,186.
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	4,810,186.

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	4,895,179.
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	4,895,179.
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	103,877.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,791,302.

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				4,810,186.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			3,752,100.	
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: ▶ $ 4,895,179.				
a Applied to 2017, but not more than line 2a			3,752,100.	
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				1,143,079.
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				3,667,107.
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 ▶ [X] 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*				
Total SEE CONTINUATION SHEET(S)			▶ 3a	4,150,339.
b *Approved for future payment* NONE				
Total SEE CONTINUATION SHEET(S)			▶ 3b	0.

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
BABY'S SPACE 2438 18TH AVENUE SOUTH MINNEAPOLIS, MN 55404	NONE	PC	TRAUMA-INFORMED PERSONNEL AND PARENT EMPOWERMENT PROJECT	65,000.
CENTRO TYRONE GUZMAN 1915 CHICAGO AVENUE MINNEAPOLIS, MN 55404	NONE	PC	GRANT TO SUPPORT PLANNING AND TRAINING FOR A 2ND SIEMBRA CLASSROOM	64,476.
START AT ZERO 900 EAST 24TH TERRACE KANSAS CITY, MO 64108	NONE	PC	START AT ZERO FAMILY VISITING	30,000.
THE WILDFLOWER FOUNDATION 1010 WEST LAKE STREET, SUITE 100 MINNEAPOLIS, MN 55408	NONE	PC	STARTUP SUPPORT FOR TEACHER LEADERS STARTING A NEW WILDFLOWER CHILDREN'S HOUSE	35,000.
AUSL 3400 NO. AUSTIN AVENUE, #120 CHICAGO, IL 60634	NONE	PC	ENGAGEAUSL PROJECT - BECOMING EFFECTIVE LEARNERS PARTNERS PROJECT	175,000.
BOSTON COLLEGE - CITY CONNECTS 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	PC	IMPLEMENTING CITY CONNECTS AT HARVEST PREP IN MINNEAPOLIS	44,990.
BOSTON COLLEGE - CITY CONNECTS 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	PC	FUNDS WILL SUPPORT IMPLEMENTATION OF CITY CONNECTS IN TWIN CITIES CHARTER SCHOOLS	101,123.
Total from continuation sheets				4,150,339.

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
CATHOLIC CHARITIES OF DENVER 6240 SMITH ROAD DENVER, CO 80216	NONE	PC	FUNDS WILL BE USED FOR THE EARLY CHILDHOOD EDUCATION PROGRAM - ENHANCED FAMILY ENGAGEMENT PROJECT	150,000.
CHURCH OF THE ASCENSION 1723 BRYANT AVENUE MINNEAPOLIS, MN 55411	NONE	PC	IMPLENTATION OF THE NEW ASCENSION CATHOLIC ACADEMY PROGRAM	125,000.
FUNDAMENTAL LEARNING CENTER 2220 EAST 21ST STREET WICHITA, KS 67214	NONE	PC	CAPACITY BUILDING - "BUILDING A CASE FOR THE FUTURE OF OUR CHILDREN"	75,000.
HARVEST NETWORK OF SCHOOLS, INC. 1300 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55411	NONE	PC	FUNDS WILL BE USED TO SUPPORT THE IMPLEMENTATION OF THE CITY CONNECTS MODEL AT HARVEST PREP SCHOOL DURING THE SCHOOL YEARS: 2017-18, 2018-19, 2019-20.	50,000.
MINNESOTA COMEBACK 710 SO 2ND STREET #400 MINNEAPOLIS, MN 55401	NONE	PC	FUNDS WILL SUPPORT IMPLEMENTATION OF THE REGIONAL TALENT DEVELOPMENT STRATEGIC PLAN	150,000.
MONTESSORI TRAINING CENTER OF MINNESOTA 1611 AMES AVE SAINT PAUL, MN 55106-2903	NONE	PC	MONTESSORI PARTNERS - EXPANDING HIGH-FIDELITY MONTESSORI EDUCATION TO UNDERSERVED COMMUNITIES IN MINNESOTA	331,000.
NORTHSIDE ACHIEVEMENT ZONE 2123 WEST BROADWAY AVENUE #100 MINNEAPOLIS, MN 55411	NONE	PC	FUNDS WILL BE USED FOR SUSTAINABILITY OF READY TO SUCCEED AND COLLEGE BOUND SCHOLARS	125,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
READING PARTNERS 2324 UNIVERSITY AVENUE WEST, #105 SAINT PAUL, MN 55114	NONE	PC	FUNDS WILL BE USED TO BUILD VOLUNTEER AND PARENT CAPACITY TO IMPROVE LITERACY RATES	150,000.
SETON EDUCATION PARTNERS 1562 FIRST AVENUE NO. NEW YORK, NY 10025-4004	NONE	PC	SUPPORT A NEW BLENDED LEARNING MODEL AT IMMACULATE CONCEPTION SCHOOL IN CHICAGO	125,000.
STRIVE PREP 2480 WEST 26TH AVENUE DENVER, CO 80211	NONE	PC	FUNDS WILL BE USED TO FULLY IMPLEMENT THE STRIVE PREP TEACHER RESIDENCY PROGRAM	200,000.
UNIVERSITY OF COLORADO DENVER SCHOOL OF EDUCATION & HUMAN DE PO BOX 173364, CAMPUS BOX 106 DENVER, CO 80217	NONE	PC	GENERAL OPERATING SUPPORT IN APPRECIATION FOR SPEAKING TO EARLY CHILDHOOD COMMITTEE AT OCTOBER MEETING.	500.
UNIVERSITY OF NOTRE DAME DU LAC 304 MAIN BUILDING SOUTH BEND, IN 46617	NONE	PC	GRANT WILL SUPPORT THE PHYSICAL RENEWAL OF THE TANTUR ECUMENICAL INSTITUTE IN JERUSALEM.	200,000.
UNIVERSITY OF ST. THOMAS 2115 SUMMIT AVENUE ST. PAUL, MN 55105-1096	NONE	PC	IMPLEMENTATION OF UNDERGRADUATE RESIDENCY MODEL EDUCATION PROGRAM	111,000.
AMERICAN PRAIRIE RESERVE PO BOX 908 BOZEMAN, MT 59771	NONE	PC	TO SUPPORT THE MANAGEMENT OF THE RESERVE AND FURTHER THE RESTORATION OF PRAIRIE WILDLIFE.	20,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
LOYOLA ACADEMY 1100 LAKE AVE. WILMETTE, IL 60091	NONE	PC	RECONSTRUCTION OF O'SHAUGHNESSY SWIMMING POOL.	5,000.
HARVEST HOME, INC 2118 WILSHIRE BLVD, PMB 358 SANTA MONICA, CA 90403	NONE	PC	GOS FUNDING WILL SUPPORT DIRECT SERVICES FOR 25 MOTHERS/INFANTS AND HELP BUILD CAPACITY TO EXPAND.	25,000.
FADICA 4201 CONNECTICUT AVE. NW, #505 WASHINGTON, DC 20008	NONE	PC	MEMBERSHIP	9,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1667 K STREET NW #550 WASHINGTON, DC 20006	NONE	PC	MEMBERSHIP	2,500.
PHILANTHROPY ROUNDTABLE - MEMBERSHIP 1120 20TH STREET NW #500 SOUTH WASHINGTON, DC 20036	NONE	PC	MEMBERSHIP	5,000.
EXPONENT PHILANTHROPY PO BOX 65607 WASHINGTON, DC 20035-5607	NONE	PC	MEMBERSHIP	750.
INTERNATIONAL COMMUNITY FOUNDATION 2505N AVE NATIONAL CITY, CA 91950	NONE	PC	TO FUND UNIDOS DE CORAZON CLINIC FOR PEDIATRIC HEART SURGERY, CATHETER ANGIOGRAMS AND ABOLITIONS FOR CHILDREN WITH CARDIA ARITHIMA.	25,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
COMMUNITIES IN SCHOOLS OF CENTRAL TEXAS 3000 IH 35; SUITE 200 AUSTIN, TX 78704	NONE	PC	TO SUPPORT COMPREHENSIVE DROPOUT PREVENTION SERVICES AT 66 HIGH-NEEDS SCHOOLS IN CENTRAL TEXAS.	30,000.
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX, SUITE 302 DENVER, CO 80218	NONE	PC	TO PROVIDE CHILDREN OF LOW-INCOME FAMILIES WITH PARTIAL SCHOLARSHIPS TO K-12 PRIVATE SCHOOLS.	10,000.
BREAKTHROUGH 1050 EAST 11TH STREET, #350 AUSTIN, TX 78702	NONE	PC	LAUNCH THE COLLEGE COMPLETION PROGRAM FOR BREAKTHROUGH STUDENTS IN MANOR ISD	20,000.
CREATIVE ACTION - THEATRE ACTION PROJECT 1023 SPRINGDALE ROAD, BLDG. 3, SUITE A AUSTIN, TX 78721	NONE	PC	TO HELP TEENS TO TAKE A STAND AGAINST DATING VIOLENCE THROUGH THE POWER OF PEER THEATRE.	20,000.
DENVER ART MUSEUM 100 W 14TH AVE PARKWAY DENVER, CO 80204	NONE	PC	GRANT FUNDS WOULD SUPPORT GENERAL OPERATING COSTS FOR DELIVERING EXHIBITIONS AND PROGRAMS.	10,000.
DENVER STREET SCHOOL PO BOX 140069 DENVER, CO 80214	NONE	PC	2018-2019 SCHOOL YEAR	10,000.
DENVER UNIVERSITY 2201 E. ASBURY AVENUE, ROOM 4673 DENVER, CO 80210	NONE	PC	THE PURPOSE OF THE REQUEST IS TO ADD FUNDS TO THE I. A. O'SHAUGHNESSY FOUNDATION SCHOLARSHIP FUND.	100,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
GIRLS INCORPORATED OF METRO DENVER 1499 JULIAN STREET DENVER, CO 80204	NONE	PC	ENGAGE GIRLS AGES 12 TO 18 IN PURSUING POST-SECONDARY EDUCATION AND CAREERS IN STEM.	15,000.
INTERNATIONAL COMMUNITY FOUNDATION 2505N AVE NATIONAL CITY, CA 91950	NONE	PC	CONSTRUCT AND EQUIP A MULTIPLE PURPOSE CLASSROOOM, TO TEACH SELF CARE AND PRE-LABOR SKILLS.	21,260.
KENT DENVER SCHOOL 4000 E QUINCY AVE ENGLEWOOD, CO 80113	NONE	PC	FUNDS FOR A NEW TEACHER IN TRAINING FOR ONE YEAR	10,000.
LITERACY FIRST PO BOX 250 AUSTIN, TX 78767	NONE	PC	IN 2018-19, WE'LL BRING DAILY BILINGUAL TUTORING TO 1,600 K-2 STUDENTS IN 25 CENTRAL TEXAS SCHOOLS.	25,000.
MISSIONARY OBLATES OF MARY IMMACULATE 391 MICHIGAN AVE NE WASHINGTON, DC 20017	NONE	PC	THIS WILL FUND THE 1ST YEAR OF THE POST·GRADUAGTE STUDIES. TO CONTINUE OUR MINISTRIES.	50,000.
INTERNATIONAL COMMUNITY FOUNDATION 2505N AVE NATIONAL CITY, CA 91950	NONE	PC	ADLN FREE DENTAL CLINIC, ADLN FREE AUDIOLOGY CLINIC AND ADLN SPECIAL CASE CHILDREN	8,740.
BENTONVILLE FILM FESTIVAL FOUNDATION 10203 SANTA MONICA BLVD., STE. 3A LOS ANGELES, CA 90067	NONE	PC	SPONSOR PANEL AT 2018 BFF AND FOR GENERAL OPERATING SUPPORT.	35,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
ERASING THE DISTANCE 4001 N RAVENSWOOD AVE, SUTIE 503C CHICAGO, IL 60613	NONE	PC	1) A CRIMINAL KIND OF JUSTICE, 2) DOCFEST2018, AND 3) CUSTOM PROGRAM HIGH SCHOOL INITIATIVE	30,000.
YOUNG CATHOLIC PROFESSIONALS 6060 N. CENTRAL EXWY. STE. 500 DALLAS, TX 75206	NONE	PC	ENSURING THE YCP NATIONAL OFFICE IS EQUIPPED TO SERVE AS A CENTER OF INNOVATION AND SUSTAINABILITY.	24,000.
HOLY CROSS VILLAGE FOUNDATION INC. 54515 SR 933 NORTH P.O. BOX 303 NOTRE DAME, IN 46556	NONE	PC	TO PROVIDE NEW FURNITURE/FURNISHINGS FOR 3 OF THE 12 SKILLED/REHAB PATIENT ROOMS	25,000.
IMAGINATION THEATER 4001 N. RAVENSWOOD AVE CHICAGO, IL 60613	NONE	PC	TO TEACH CHILDREN THE ABOUT PERSONAL BODY RIGHTS AND CREATE A SAFE ENVIRONMENT FOR DISCLOSURE	15,000.
JEFFERSON LAND TRUST 1033 LAWRENCE STREET PORT TOWNSEND, WA 98368	NONE	PC	PURCHASE OF THE GATEWAY PROPERTY TO DEVELOP PUBLIC ACCESS TO THE CHIMACUM RIDGE COMMUNITY FOREST.	50,000.
NORTHWIND ARTS CENTER 701 WATER STREET PORT TOWNSEND, WA 98368	NONE	PC	TO GIVE EMERGING ARTISTS BOTH LITERARY AND VISUAL A PLATFORM FOR EDUCATION, EXHIBIT AND PERFORMANCES	21,000.
REGINA DOMINICAN HIGH SCHOOL 701 LOCUST ROAD WILMETTE, IL 60091	NONE	PC	GATEWAY TO LEADERSHIP CAPITAL CAMPAIGN SECOND MILE - SCHOOL INFRASTRUCTURE AND PROGRAM DEVELOPMENT	25,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
AMERICAN UNIVERSITY OF ROME 1860 19TH STREET NW WASHINGTON, DC 20009	NONE	PC	REFUGEE SCHOLARSHIP FUND - THE FUND GUARANTEES EDUCATION TO STUDENTS FROM CONFLICT COUNTRIES CURRENTLY ENROLLED.	12,000.
AUTISM LIFETIME RESOURCES, INC. 16120 CHALFONT CIRCLE DALLAS, TX 75248	NONE	PC	29 ACRES - CAPITAL CAMPAIGN PHASE I	50,000.
CIRCLE OF FRIENDS 709 48TH ST WESTERN SPRINGS, IL 60558	NONE	PC	THE PURPOSE OF THIS PROJECT IS TO DEVELOP A MANUFACTURING LAB FOR STUDENT USE.	10,000.
RIMLAND SERVICES 1265 HARTREY AVE EVANSTON, IL 60205	NONE	PC	SUPPORT THE WORK OF RIMLAND SERVICES NFP IN LINE WITH THE CURRENT MISSION OF RIMLAND SERVICES NFP.	21,000.
ST. FRANCIS OF ASSISI PRESCHOOL 11401 LEESVILLE RD RALEIGH, NC 27613	NONE	PC	FUNDS WILL BE USED TO RENOVATE OUR EXISTING PLAYGROUND.	12,000.
UNIVERSITY OF NOTRE DAME 1251 NO. EDDY STREET, SUTIE 300 SOUTH BEND, IN 46617	NONE	PC	TO INTRODUCE LOW-RESOURCED STUDENTS FROM CHRIST THE KING IN CHICAGO TO NOTRE DAME.	25,000.
MARK ARTS (WICHITA CENTER FOR THE ARTS) 1307 NORTH ROCK ROAD WICHITA, KS 67206	NONE	PC	THE FUNDS WILL GO TOWARD A NEW FACILITY AT AN OPTIMAL LOCATION, 400-SEAT MULTIPURPOSE ROOM, INDOOR GALLERY, ART AND EDUCATIONAL SPACES, NEW CULINARY ARTS TEACHING KITCHEN AND ADDITIONAL SPACE FOR SPECIAL EVENTS. THE CENTER WILL INCREASE SCHOLARSHIP OPPOR	43,260.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
UNIVERSITY LIFE-CARE CENTER, DBA ABRIA PREGNANCY RESOURCES 2200 UNIVERSITY AVE. W. SUITE 160 ST. PAUL, MN 55114	NONE	PC	PROVISION OF MEDICAL AND PERSONAL SUPPORT SERVICES	25,000.
AIM HIGHER FOUNDATION 2610 UNIVERSITY AVE. W SAINT PAUL, MN 55114	NONE	PC	ENDOWMENT SUPPORT OF $28,700 AND SCHOLARSHIP SUPPORT OF $1,300	30,000.
HOLY SAVIOR CATHOLIC ACADEMY 4640 E. 15TH ST. N. WICHITA, KS 67208	NONE	PC	THE GRANT ASSISTS WITH OPERATING EXPENSES FOR THE SCHOOL ESPECIALLY STUDENT TUITION.	21,000.
MARK ARTS (WICHITA CENTER FOR THE ARTS) 1307 NORTH ROCK ROAD WICHITA, KS 67206	NONE	PC	THE FUNDS WILL GO TOWARD A NEW FACILITY AT AN OPTIMAL LOCATION, 400-SEAT MULTIPURPOSE ROOM, INDOOR GALLERY, ART AND EDUCATIONAL SPACES, NEW CULINARY ARTS TEACHING KITCHEN AND ADDITIONAL SPACE FOR SPECIAL EVENTS. THE CENTER WILL INCREASE SCHOLARSHIP OPPOR	23,740.
NEWMAN UNIVERSITY, INC. 3100 MCCORMICK WICHITA, KS 67213-2097	NONE	PC	ST. JOHN'S CHAPEL RENOVATION WILL ADDRESS STRUCTURAL REPAIR, ADDING SEATING AND REPAIRING BROKEN PEWS.	25,000.
PHILANTHROPY ROUNDTABLE 1120 20TH STREET NW, SUITE 550 SOUTH WASHINGTON, DC 20036	NONE	PC	TO ASSIST DONORS IN MAKING THEIR GIVING FOR VETERANS MORE STRATEGIC AND CONSEQUENTIAL.	35,500.
PHILANTHROPY ROUNDTABLE 1120 20TH STREET NW, SUITE 550 SOUTH WASHINGTON, DC 20036	NONE	PC	2018 ANNUAL MEETING: CONNECTING AND INFORMING PHILANTHROPISTS AND GRANTMAKERS.	35,500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SEEDS OF HOPE OF NORTHERN COLORADO, INC. 1300 S. STEELE STREET DENVER, CO 80210	NONE	PC	TUITION ASSISTANCE FOR WORKING CLASS FAMILIES CURRENTLY INELIGIBLE FOR A HOPE SCHOLARSHIP.	20,000.
UNIVERSITY LIFE-CARE CENTER, DBA ABRIA PREGNANCY RESOURCES 2200 UNIVERSITY AVE. W. SUITE 160 ST. PAUL, MN 55140	NONE	PC	CLIENT OUTREACH, SERVICES AND PROGRAMS AT TWO MEDICAL CLINICS.	12,000.
UNIVERSITY OF NOTRE DAME DU LAC 1251 N EDDY STREET, SUITE 300 SOUTH BEND, IN 46617	NONE	PC	TO PROVIDE ASSISTANCE TO DESERVING UNDERGRADUATE STUDENTS WITH DEMONSTRATED FINANCIAL NEED.	25,000.
UNIVERSITY OF NOTRE DAME DU LAC 304 MAIN BUILDING SOUTH BEND, IN 46617	NONE	PC	TO SUPPORT THE PHYSICAL RENEWAL OF THE TANTUR ECUMENICAL INSTITUTE IN JERUSALEM	59,000.
CERENITY SENIOR CARE - MARIAN OF SAINT PAUL 200 EARL STREET SAINT PAUL, MN 55106	NONE	PC	THE GRANT WILL HELP TO ENHANCE THE PHYSICAL LVIING ENVIRONMENT OF THE FACILITY TO ADD DEDICATED SPACE FOR MEMORY CARE; TO IMPROVE THE CURRENT BUILDING; TO CREATE PRIVATE ROOMS FOR SHORT-TERM TRANSITIONAL CARE. MARIAN CENTER CURRENTLY SERVES 300 ELDERS IN	50,000.
JAWAAHIR DANCE COMPANY 3010 MINNEHAHA AVE. MINNEAPOLIS, MN 55406	NONE	PC	ARTISTS' FEES, PRODUCTION COSTS: FALL 2018 SHOW AT JAWAAHIR STUDIO; COMMUNITY PERFORMANCES.	25,000.
SAN FRANCISCO FILM SOCIETY 39 MESA STREET, SUTIE 11C SAN FRANCISCO, CA 94129-1025	NONE	PC	EDITOR SALARY	20,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
BEST ACADEMY 1300 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55411	NONE	PC	THE PROJECT WILL DEVELOP SCHOLAR'S ARTISTIC SKILLS THOUGH MUSIC IN PARTNERSHIP WITH MCPHAIL.	20,000.
MINNESOTA LANDMARKS INC. 75 FIFTH STREET WEST, SUITE 404 ST PAUL, MN 55102	NONE	PC	TO CREATE A PERMANENT, YEAR-ROUND ANIMATED LIGHT-ART INSTALLATION AT THE RICE PARK FOUNTAIN.	25,000.
VIOLETA MONTESSORI SCHOOL, INC 290 BROADWAY CAMBRIDGE, MA 02139	NONE	PC	TO EMPOWER FAMILIES TO SUPPORT THEIR CHILDREN'S EARLY DEVELOPMENT THROUGH MONTESSORI EDUCATION	28,000.
ACCESS MONTESSORI 4455 BRYGGER DRIVE W SEATTLE, WA 98199	NONE	PC	CO-HOSTING THREE NATIONAL CONFERENCES, PUBLISHING THE PROCEEDINGS AND LAUNCHING A LEGACY CAMPAIGN.	20,000.
AMERICAN COMPOSERS FORUM 75 WEST 5TH STREET ST. PAUL, MN 55102	NONE	PC	IN SUPPORT OF A NEW COMMISSION FOR THE BANDQUEST PROGRAM.	10,000.
CELTIC JUNCTION ARTS CENTER 836 PRIOR AVE NORTH ST. PAUL, MN 55104	NONE	PC	SUPPORT FOR EDUCATIONAL PROGRAMMING AND OUTREACH, AND ESTABLISHING THE IRISH COLLEGE OF MINNESOTA	10,000.
CENTRO TYRONE GUZMAN 1915 CHICAGO AVENUE MINNEAPOLIS, MN 55404	NONE	PC	SIEMBRA MONTESSORI, OUR CULTURALLY-RESPONSIVE DUAL LANGUAGE EARLY LEARNING PROGRAM.	15,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
FILMNORTH 550 VANDALIA ST., STE. 120 ST. PAUL, MN 55114	NONE	PC	POST PRODUCTION COSTS FOR BURREN GIRL DOCUMENTARY FILM	35,000.
MONTESSORI AMERICAN INDIAN CHILDCARE CENTER 1909 IVY AVENUE E SAINT PAUL, MN 55119	NONE	PC	GENERAL OPERATING FUNDS TO SUPPORT STAFFING, OPERATING AND PROGRAMMING NEEDS.	10,000.
MONTESSORI TRAINING CENTER OF MINNESOTA 1611 AMES AVE SAINT PAUL, MN 55106-2903	NONE	PC	TO ENSURE EQUITABLE ACCESS TO MONTESSORI EDUCATION THROUGH TRAINING, OUTREACH, AND SCHOLARSHIPS.	45,000.
OUR HOUSE OF MINNESOTA, INC. 1846 PORTLAND AVE ST. PAUL, MN 55104	NONE	PC	PARTIAL FUNDING FOR UNFUNDED MANDATES, FACILITY MAINTENANCE, & SUCCESSION/TRANSITION OF SERVICES.	32,000.
THE FAMILY PLACE 244 TENTH STREET EAST ST. PAUL, MN 55101	NONE	PC	THE GRANT WOULD BE USED TO SUPPORT CASA DE LA BELLA MONTESSORI	10,000.
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION PO BOX 928 LAWRENCE, KS 66044	NONE	PC	SCHOLARSHIP SUPPORT- DAVID AND KATHY WYSONG SCHOLARSHIP IN JOURNALISM FOR STUDENT ATHLETES	5,000.
PARK CITY PERFORMING ARTS FOUNDATION DBA PARK CITY INSTITUTE BOX 1297 PARK CITY, UT 84060	NONE	PC	TO CELEBRATE OUR 20TH ANNIVERSARY WITH THE WIDEST VARIETY OF TOP TALENT-MUSIC/DANCE/SPOKEN WORD.	10,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
WHITEFISH COMMUNITY FOUNDATION PO BOX 1060 WHITEFISH, MT 59937	NONE	PC	A NET-ZERO, HANDS ON LEARNING CENTER FOR SUSTAINABLE ENERGY, NATURAL RESOURCES AND ENTREPRENEURSHIP	11,600.
ACCESS AFTERSCHOOL PO BOX 819 CARBONDALE, CO 81623	NONE	PC	AFTERSCHOOL PROGRAMS THAT FOSTER YOUTH IN ENRICHMENT, ACADEMIC AND YOUTH DEVELOPMENT SKILLS.	10,000.
ANDY ZANCA YOUTH EMPOWERMENT PROGRAM (AZYEP) PO BOX 1945 CARBONDALE, CO 81623	NONE	PC	FUNDING WILL SUPPORT TEACHERS, MENTORS, A SUMMER INTERN AND THE HIRING OF A PROGRAM COORDINATOR.	10,000.
SACRED HEART SCHOOLS 6250 N SHERIDAN RD CHICAGO, IL 60660	NONE	PC	TUITION ASSISTANCE ENDOWMENT, ENHANCE ACADEMIC PROGRAMS, AND CAMPUS ENHANCEMENTS.	25,000.
CANINES WITH A CAUSE 3970 S 2700 E SALT LAKE CITY, UT 84124	NONE	PC	TRAINING SHELTER DOGS FOR VETERANS SUFFERING WITH POST TRAUMATIC STRESS DISORDER	10,000.
HOUSE OF THE GOOD SHEPHERD CHICAGO P.O. BOX 13453 CHICAGO, IL 60613-0453	NONE	PC	SUPPORT SALARIES FOR STAFF WHO CARRY OUT COMPREHENSIVE COUNSELING, EDUCATIONAL, AND HEALTH SERVICES.	10,000.
MARILLAC ST. VINCENT FAMILY SERVICES 2145 N. HALSTED ST. CHICAGO, IL 60614	NONE	PC	THE SANTA MIKE PROGRAM	15,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
MARQUETTE UNIVERSITY 1250 W. WISCONSIN AVENUE MILWAUKEE, WI 53203	NONE	PC	TO PROVIDE SCHOLARSHIP SUPPORT FOR STUDENTS IN MARQUETTE'S PHYSICIAN ASSISTANT STUDIES PROGRAM.	20,000.
ST. PIUS V PARISH 1919 S. ASHLAND CHICAGO, IL 60608	NONE	PC	GENERAL OPERATING SUPPORT FOR A TWO-YEAR VIOLENCE-PREVENTION AND PERSONAL DEVELOPMENT PROGRAM FOR 60 YOUTH.	24,000.
UNIVERSITY OF KANSAS ENDOWMENT ASSOC. PO BOX 928 LAWRENCE, KS 66044	NONE	PC	SCHOLARSHIP SUPPORT- DAVID AND KATHY WYSONG SCHOLARSHIP IN JOURNALISM FOR STUDENT ATHLETES	5,000.
UNIVERSITY OF KANSAS ENDOWMENT ASSOC. PO BOX 928 LAWRENCE, KS 66044	NONE	PC	TO SUPPORT THE CANCER CENTER'S APPLICATION FOR NCI COMPREHENSIVE CANCER CENTER DESIGNATION.	25,000.
VILLAGE OF VISION FOR HAITI FOUNDATION FEJ-USA 1730 SOUTH FEDERAL HWY BOX 224 DELRAY BEACH, FL 33483	NONE	PC	TO PROVIDE NECESSARY MEDICAL EVALUATION AND TREATMENT FOR CHILDREN TO BE ADMITTED INTO FEJ ORPHANAGE	5,000.
ANDY ZANCA YOUTH EMPOWERMENT PROGRAM (AZYEP) PO BOX 1945 CARBONDALE, CO 81623	NONE	PC	THE PROJECT WILL PROVIDE SCHOLARSHIP OPPORTUNITIES FOR STUDENTS INVESTED IN THE AZYEP.	8,000.
CANINES WITH A CAUSE 3970 S 2700 E SALT LAKE CITY, UT 84124	NONE	PC	TRAINING SHELTER DOGS FOR VETERANS SUFFERING WITH POST TRAUMATIC STRESS DISORDER	8,900.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
COLORADO ANIMAL RESCUE, INC. (C.A.R.E) 2801 COUNTY ROAD 114 GLENWOOD SPRINGS, CO 81601	NONE	PC	PET FRIENDLY HOUSING INITIATIVE, EDUCATION, SPANISH SPEAKING COMMUNITY OUTREACH & TRANSLATION	5,000.
FLORENCE CRITTENTON SERVICES OF COLORADO 96 SOUTH ZUNI STREET DENVER, CO 80223	NONE	PC	FUNDING WILL SUPPORT OUR STUDENT AND FAMILY SUPPORT PROGRAM AND EARLY CHILDHOOD EDUCATION CENTER.	25,000.
FRIENDS OF SLAVENS SCHOOL, INC. 3000 SOUTH CLAYTON STREET DENVER, CO 80210	NONE	PC	TO SUPPORT THE INNOVATIVE, COLLABORATIVE STEM PROGRAMMING AT SLAVENS K-8 SCHOOL	10,000.
FRIENDS OF SLAVENS SCHOOL, INC. 3000 SOUTH CLAYTON STREET DENVER, CO 80210	NONE	PC	TO SUPPORT HIGH-QUALITY MUSIC EDUCATION AT SLAVENS.	5,000.
GLENWOOD SPRINGS MIDDLE SCHOOL 120 SOCCER FIELD ROAD GLENWOOD SPRINGS, CO 81601	NONE	PC	FUNDS WILL BE USED TO PURCHASE NECESSARY OUTDOOR EDUCATION GEAR AND OPPORTUNITIES FOR STUDENTS.	5,000.
THERE WITH CARE 2825 WILDERNESS PLACE SUITE 100 BOULDER, CO 80301	NONE	PC	GENERAL OPERATING SUPPORT	5,000.
UNIVERSITY OF NOTRE DAME 1251 NO. EDDY STREET, SUITE 300 SOUTH BEND, IN 46617	NONE	PC	TO FURTHER SUPPORT AN ENDOWMENT FOR EXCELLENCE IN THE COLLEGE OF ARTS & LETTERS.	20,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
WHITEFISH COMMUNITY FOUNDATION PO BOX 1060 WHITEFISH, MT 59937	NONE	PC	A NET-ZERO, HANDS ON LEARNING CENTER FOR SUSTAINABLE ENERGY, NATURAL RESOURCES AND ENTREPRENEURSHIP	77,500.
Total from continuation sheets				

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	31,224.	
4 Dividends and interest from securities			14	2,467,038.	
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			14	-229,224.	
8 Gain or (loss) from sales of assets other than inventory			18	9,239,204.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		11,508,242.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 11,508,242.

(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

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

Signature of officer or trustee | Date 11-14-19 | Title TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN GRIES		11/13/2019		P00078514

Firm's name ▶ CLIFTONLARSONALLEN LLP | Firm's EIN ▶ 41-0746749

Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300
MINNEAPOLIS, MN 55402 | Phone no. 612-376-4500

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
INTEREST	25,468.	25,468.	
INTEREST - NORTHERN TRUST	5,756.	5,756.	
TOTAL TO PART I, LINE 3	31,224.	31,224.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	764,374.	0.	764,374.	764,374.	
DIVIDENDS - PARTNERSHIP K1S	1,295,550.	0.	1,295,550.	1,295,550.	
NORTHERN TRUST	407,114.	0.	407,114.	407,114.	
TO PART I, LINE 4	2,467,038.	0.	2,467,038.	2,467,038.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME	-229,224.	-229,224.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-229,224.	-229,224.	

FORM 990-PF — LEGAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	6,566.	0.		6,566.
TO FM 990-PF, PG 1, LN 16A	6,566.	0.		6,566.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	22,838.	0.		22,838.
TO FORM 990-PF, PG 1, LN 16B	22,838.	0.		22,838.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	244,542.	244,542.		0.
CONSULTING	268,230.	0.		268,230.
INVESTMENT CONSULTANT	32,500.	16,250.		0.
ADMINISTRATIVE CONSULTANT	230,705.	0.		230,705.
OTHER PROFESSIONAL FEES	38,171.	0.		38,171.
INVESTMENT FEES	48,074.	48,074.		0.
TO FORM 990-PF, PG 1, LN 16C	862,222.	308,866.		537,106.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	45,283.	0.		0.
FOREIGN TAXES	18,418.	18,418.		0.
TO FORM 990-PF, PG 1, LN 18	63,701.	18,418.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	24,984.	0.		24,984.
PARTNERSHIP K1 INVESTMENT EXPENSES	791,674.	791,674.		0.
NORTHERN TRUST INVESTMENT EXPENSES	1,631.	1,631.		0.
TO FORM 990-PF, PG 1, LN 23	818,289.	793,305.		24,984.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	2,825,886.
PRIOR PERIOD ADJUSTMENT	3,000,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,825,886.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BRANDES INSTL EMG MKTS I	1,459,549.	1,459,549.
ANIXTER INTL INC	146,130.	118,124.
ARGO GROUP INTL HLDGS LTD	95,140.	121,790.
ARCOSA INC- ACA	28.	27.
ARMSTRONG WORLD INDS INC	157,182.	205,190.
ARROW ELECTRS INC	54,209.	116,181.
AVERY DENNISON CORP	190,927.	269,939.
CABLE ONE INE	41,075.	111,534.
CARLISLE COS INC	205,572.	240,745.
CARS COM INC W I	100,201.	79,013.
E PLUS INC	94,647.	119,210.
ENPRO INDUSTRIES INC -NPO	104,281.	86,845.
FACTSET RESEARCH SYSTEMS INC.-FDS	78,693.	98,064.
FIRST CASH FINANCIAL SERVICES	102,206.	227,251.
GENPACT LIMITED	172,564.	241,561.
GRAHAM HOLDINGS CO	231,556.	294,667.
HAIN CELESTIAL GROUP INC. -IPG	93,543.	48,770.
INTERPUBLIC GROUP COS INC	170,407.	192,581.
MANPOWERGROUPE INC	143,733.	133,164.
MSC INDL DIRECT CO INC CL A	56,994.	68,843.
NTGI QM COMMON DAILY S&P 500	9,156,908.	18,754,535.
PENSKE AUTOMOTIVE	118,371.	130,032.
ROBERT HALF INTL INC	36,438.	80,080.
RYDER SYSTEM INC	149,306.	136,265.
TRIMAS CORP	128,434.	156,918.
TRINITY INDS INC	98,414.	89,772.
VALMONT INDS INC	108,861.	84,766.
VIASAT INC	147,152.	123,795.
WABCO HLDGS INC	79,797.	70,844.
WHITE MTNS INS GROUP LTD	195,745.	186,976.
WOODWARD INC	110,603.	196,869.
WR BERKLEY CORP	85,195.	177,384.
ZIONS BANKCORPORATION	47,204.	71,293.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,161,065.	24,492,577.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NUVEEN SYMPHONY CRED OPP I	2,332,277.	2,163,847.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,332,277.	2,163,847.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEUBERGER BERMAN US EQUITY	COST	3,000,000.	3,045,510.
ADAMS STREET CO-INV FD III A L	COST	3,469,183.	4,217,404.
ADAMS ST PTNRS 2006 DIRECT	COST	326,184.	234,427.
ADAMS ST PTNRS 2006 NON US	COST	1,205,215.	508,831.
ADAMS ST PTNRS 2006 US FUND	COST	2,428,250.	948,753.
ADAMS ST PTNRS 2007 DIRECT	COST	333,628.	268,628.
ADAMS ST PTNRS 2007 NON US	COST	1,236,991.	848,478.
ADAMS ST PTNRS 2007 US FD	COST	1,952,729.	1,293,244.
ADAMS ST PTNRS 2008 DIRECT FD	COST	397,629.	347,050.
ADAMS ST PTNRS 2008 NON US FD	COST	1,521,482.	1,403,937.
ADAMS ST PTNRS 2008 US FD	COST	2,056,485.	1,578,951.
ADAMS STREET 2012 GLOBAL LP	COST	1,076,756.	1,281,090.
ADAMS STREET 2016 GLOBAL LP	COST	861,177.	909,248.
ADAMS STREET 2017 GLOBAL FUND	COST	650,035.	625,559.
ADAMS STREET 2018 GLOBAL FUND	COST	224,000.	232,013.
COMMONFUND CAPITAL NAT RES IX	COST	1,432,095.	1,920,411.
COMMONFUND CAP NAT RES VIII	COST	886,067.	609,845.
COMMONFUND CAP NATURAL PTNRS X	COST	496,045.	618,361.
COMMONFUND GLOBAL DISTRESSED	COST	1,694,800.	260,181.
BRLEND LLC	COST	445,030.	350,604.
OPUS REAL ESTATE VII LP	COST	3,823,406.	38.
OPUS REAL ESTATE VII LP (PRE EQ)	COST	811,329.	16,320.
OPUS REAL ESTATE VIII LP	COST	2,349,572.	446,447.
WEATHERLOW OFFSHORE FD I CL I	COST	3,151,784.	5,552,735.
WEATHERLOW OFFSHORE FD I CL II	COST	1,196,287.	1,634,740.
CORE PLUS BOND FUND LLC	COST	8,153,541.	9,842,078.
SMALL CAP VALUE FD	COST	13.	15.
HOWARD HUGHS CORP-HHC	COST	170,926.	136,668.
KENNEDY WILSON HOLDINGS INC	COST	160,061.	143,725.
EMERGING WORLD INV LP	COST	2,900,000.	3,332,265.
MSCI EAFE INDEX NI QP CTF	COST	7,140,316.	9,039,280.
UBS TRUMBULL PROPERTY FUND	COST	5,444,852.	8,052,232.
VARIOUS MINERAL INTERESTS	COST	2.	2.
BARINGS INTL SMALL CAP	COST	4,908,313.	4,304,178.
HIG ADVANTAGE BUYOUT FUND	COST	89,421.	71,472.

OCTAGON SENIOR SECURED CREDIT-FIXED BANK LOAN	COST	3,000,000.	2,967,561.
TOTAL TO FORM 990-PF, PART II, LINE 13		68,993,604.	67,042,281.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN F O'SHAUGHNESSY JR C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	PRESIDENT & DIRECTOR 2.00	0.	0.	0.
EILEEN A O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	SECRETARY & DIRECTOR 2.00	0.	0.	0.
LUCILLE M O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
CHARLES E LYMAN C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
KATHRYN LYMAN WYSONG C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
KAREN J O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
TERESA E DUGGAN C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.

TIMOTHY D O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
CHEVONNE E O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
DANIEL J O'SHAUGHNESSY C/O IAO FDN, 2001 KILLEBREW DRIVE, #120 BLOOMINGTON, MN 55101	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.