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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: EDELSTEIN FAMILY FOUNDATION

A Employer identification number: 41-6013675

Number and street (or P O box number if mail is not delivered to street address): 7701 FRANCE AVE S STE 110

Room/suite:

B Telephone number (see instructions): 612-303-3208

City or town, state or province, country, and ZIP or foreign postal code: EDINA, MN 55435-5297

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) ▶ $ 38,505,163.

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) (see instructions).)

		(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 (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,031,402.	1,031,402.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,743,553.			
	b Gross sales price for all assets on line 6a 15,073,407.				
	7 Capital gain net income (from Part IV, line 2)		1,743,553.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	2,774,955.	2,774,955.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	208,591.	101,443.		107,148.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 7	848.	848.	NONE	NONE
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 8	65,727.	65,727.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 9	82,813.	14,093.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 10	4,804.	4,376.		428.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	362,783.	186,487.	NONE	107,576.
	25 Contributions, gifts, grants paid	1,798,547.			1,798,547.
	26 Total expenses and disbursements. Add lines 24 and 25	2,161,330.	186,487.	NONE	1,906,123.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	613,625.			
	b **Net investment income** (if negative, enter -0-)		2,588,468.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	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	1,397,800.	1,110,810.	1,110,810.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)			
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	34,547,833.	35,465,698.	37,394,353.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	35,945,633.	36,576,508.	38,505,163.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)		NONE	
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	35,945,633.	36,576,508.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see instructions)	35,945,633.	36,576,508.	
31 **Total liabilities and net assets/fund balances** (see instructions)	35,945,633.	36,576,508.	

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	35,945,633.
2 Enter amount from Part I, line 27a	2	613,625.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	31,074.
4 Add lines 1, 2, and 3	4	36,590,332.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	13,824.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,576,508.

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)
1 a PUBLICLY TRADED SECURITIES			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	15,072,882.		13,329,329.	1,743,553.
b				
c				
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				1,743,553.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,743,553.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	

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	1,792,621.	39,236,797.	0.045687
2016	1,897,114.	36,207,488.	0.052396
2015	1,862,962.	38,736,250.	0.048094
2014	1,739,588.	39,303,941.	0.044260
2013	1,638,722.	37,275,797.	0.043962

2	**Total** of line 1, column (d)	2	0.234399
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.046880
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	40,776,123.
5	Multiply line 4 by line 3	5	1,911,585.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,885.
7	Add lines 5 and 6	7	1,937,470.
8	Enter qualifying distributions from Part XII, line 4	8	1,906,123.

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	51,769.
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	NONE
3	Add lines 1 and 2			3	51,769.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	51,769.
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	74,373.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	74,373.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
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	22,604.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 12,943. **Refunded** ▶			11	9,661.

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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
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		
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 ▶ N/A

14 The books are in care of ▶ DUBUQUE BANK & TRUST COMPANY Telephone no. ▶ (866) 397-2133
Located at ▶ 1398 CENTRAL AVENUE, DUBUQUE, IA ZIP+4 ▶ 52004-0747

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

			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)	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)	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		
	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?	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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DUBUQUE BANK & TRUST COMPANY 7701 FRANCE AVE, EDINA, MN 55435-5288	CO-TRUSTEE 5	164,318.	-0-	-0-
THOMAS A KELLER III 1917 SUMMIT AVENUE, UNIT 2, ST PAUL, MN 55105	CO-TRUSTEE 1	110,000.	-0-	-0-

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

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

Total number of other employees paid over $50,000 . . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	39,937,427.
b	Average of monthly cash balances	1b	1,459,652.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	41,397,079.
e	*Reduction claimed for blockage or other factors reported on lines 1a and* 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	41,397,079.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	620,956.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,776,123.
6	**Minimum investment return.** Enter 5% of line 5	6	2,038,806.

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	2,038,806.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	51,769.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	51,769.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,987,037.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,987,037.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,987,037.

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	1,906,123.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,906,123.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b. See instructions	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,906,123.

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				1,987,037.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,798,292.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018.				
a From 2013 . . . . . . NONE				
b From 2014 . . . . . . NONE				
c From 2015 . . . . . . NONE				
d From 2016 . . . . . . NONE				
e From 2017 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 1,906,123.				
a Applied to 2017, but not more than line 2a			1,798,292.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				107,831.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,879,206.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014 . . . NONE				
b Excess from 2015 . . . NONE				
c Excess from 2016 . . . NONE				
d Excess from 2017 . . . NONE				
e Excess from 2018 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2018	Prior 3 years (b) 2017	(c) 2016	(d) 2015	(e) Total
2a 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).)

N/A

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.

N/A

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 See instructions.

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 STATEMENT 18				1,798,547.
Total . . . . ▶ **3a**				1,798,547.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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					
4 Dividends and interest from securities			14	1,031,402.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	1,743,553.	
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)				2,774,955.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 2,774,955.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

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

▶ [signature] 03/15/2019 ▶ Senior Vice President

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK	[signature]	03/15/2019		P01387686

Firm's name ▶ ERNST & YOUNG U S LLP Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N WACKER DR CHICAGO, IL 60606 Phone no 312-879-2000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	6,845.	6,845.
ABBVIE INC	10,072.	10,072.
ADECCO GROUP AG-REG-UNSP ADR	5,009.	5,009.
AMLT STRATEGAS S4-4	4,879.	4,879.
AMLT STRATEGAS S4-5	848.	848.
AB ALL MARKET INCOME-ADV	46,660.	46,660.
AB CAP FD-AB S/C VALUE-AD	4,469.	4,469.
AMERICAN EXPRESS CO	2,148.	2,148.
AMGEN INC	21,228.	21,228.
ANALOGIC CORP	14.	14.
APPLE INC	10,486.	10,486.
ASSA ABLOY AB - UNSP ADR	2,400.	2,400.
AZIMUT HOLDING SPA-UNSP ADR	9,801.	9,801.
B&M EUROPEAN VALUE-UNSP ADR	1,961.	1,961.
BALCHEM CORP	61.	61.
BANK OF AMERICA CORP 3.25% 25 MAY 2023	3,218.	3,218.
BARCLAYS BANK PLC 2.25% 25 AUG 2022	4,748.	4,748.
BARNES GROUP INC	69.	69.
BENCHMARK ELECTRONICS INC	39.	39.
BLACKROCK INC	12,022.	12,022.
BOEING CO/THE	8,172.	8,172.
BROADCOM INC	1,222.	1,222.
CRH PLC-SPONSORED ADR	4,088.	4,088.
CVS HEALTH CORP	1,026.	1,026.
CAPGEMINI SE - UNSPONSOR ADR	2,758.	2,758.
CARPENTER TECHNOLOGY	71.	71.
CHEVRON CORP	21,872.	21,872.
CISCO SYSTEMS INC	18,593.	18,593.
COCA-COLA CO/THE	13,864.	13,864.
COLUMBIA BANKING SYSTEM INC	113.	113.
COMCAST CORP-CLASS A	1,813.	1,813.
CONTINENTAL AG-SPONS ADR	3,032.	3,032.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COSTCO WHOLESALE CORP	1,380.	1,380.
DWS FIX INC OPPORT-INST	8,804.	8,804.
DOUBLELINE TTL RTRN BND-I	30,091.	30,091.
EASTERLY GOVERNMENT PROPERTI	158.	158.
ECOLAB INC	965.	965.
EMERSON ELECTRIC CO	6,292.	6,292.
EXXON MOBIL CORP	10,285.	10,285.
FANUC CORP-UNSP ADR	5,204.	5,204.
FAST RETAILING CO-UNSPON ADR	1,508.	1,508.
FEDERAL HOME LOAN BANK 2.62% 28 APR 2026	2,620.	2,620.
FEDERAL HOME LOAN BANK 1.3% 17 MAY 2019	1,300.	1,300.
FEDERAL HOME LOAN BANK 1.75% 18 NOV 2026	1,882.	1,882.
FEDERAL HOME LOAN BANK 2.05% 29 JUN 2022	6,253.	6,253.
FEDERAL HOME LOAN BANK 3.55% 12 JUN 2025	1,558.	1,558.
FEDERAL FARM CREDIT BANK 2.1% 26 SEP	1,953.	1,953.
FEDERAL FARM CREDIT BANK 3.2% 03/04/2023	364.	364.
FREDDIE MAC 1.75% 10 MAR 2021	2,415.	2,415.
FREDDIE MAC 1.125% 17 AUG 2018	1,125.	1,125.
FREDDIE MAC 1.25% 27 JUL 2021	3,100.	3,100.
FREDDIE MAC 1.5% 30 JUN 2023	3,263.	3,263.
FREDDIE MAC 1.5% 30 SEP 2021	4,500.	4,500.
FREDDIE MAC 2% 27 JUL 2021	2,400.	2,400.
FANNIE MAE 2% 17 FEB 2022	1,800.	1,800.
FEDERATED INTERM CORP BND-IS	15,488.	15,488.
FEDEX CORP	2,261.	2,261.
FIDELITY CONS INCOME BOND-IS	5,563.	5,563.
FORWARD AIR CORP	79.	79.
FRANKLIN ELECTRIC CO INC	65.	65.
GOLDMAN SACHS GROUP INC	545.	545.
GLDMN SCHS HI YLD MUNI-INST	547.	547.
GOLDMAN SACHS GROUP INC 2.5% 20 DEC 2023	5,225.	5,225.
GRANITE CONSTRUCTION INC	105.	105.
GREAT WESTERN BANCORP INC	102.	102.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GUGGENHEIM TOT RET BND-INST	29,803.	29,803.
HDFC BANK LTD-ADR	1,299.	1,299.
HARRIS CORP	436.	436.
HOME DEPOT INC	9,137.	9,137.
ILG INC	48.	48.
IDACORP INC	217.	217.
INGENICO GROUP - UNSP ADR	2,651.	2,651.
INTEL CORP	8,260.	8,260.
INTL BUSINESS MACHINES CORP	6,002.	6,002.
INTERNATIONAL PAPER CO	11,313.	11,313.
ISHARES RUSSELL 2000 GROWTH	1,205.	1,205.
ISHARES MBS ETF	7,474.	7,474.
ISHARES 3-7 YEAR TREASURY BO	1,066.	1,066.
JOHNSON & JOHNSON	17,109.	17,109.
KFORCE INC	104.	104.
LTC PROPERTIES INC	51.	51.
LVMH MOET HENNESSY-UNSP ADR	4,188.	4,188.
LITTELFUSE INC	48.	48.
LORD ABBETT SHRT DUR INC-I	12,647.	12,647.
LOWE'S COS INC	3,166.	3,166.
MB FINANCIAL INC	87.	87.
MTS SYSTEMS CORP	234.	234.
MCDONALD'S CORP	9,197.	9,197.
MERCANTILE BANK CORP	94.	94.
MERCK & CO. INC.	2,734.	2,734.
MERLIN ENTERTAINMENT-SP ADR	2,143.	2,143.
METHODE ELECTRONICS INC	89.	89.
MICROSOFT CORP	11,839.	11,839.
MULTI-COLOR CORP	20.	20.
MURATA MANUFACTUR-UNSPON ADR	1,540.	1,540.
NATIONAL OILWELL VARCO INC	638.	638.
NESTLE SA-SPONS ADR	3,243.	3,243.
NEXSTAR MEDIA GROUP INC-CL A	135.	135.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NIDEC CORPORATION-SPON ADR	1,049.	1,049.
NORDSTROM INC	9,703.	9,703.
NUVEEN REAL ASSET INCOME-I	47,619.	47,619.
OCCIDENTAL PETROLEUM CORP	4,283.	4,283.
OLD NATIONAL BANCORP	190.	190.
ORACLE CORP	2,841.	2,841.
PC CONNECTION INC	100.	100.
PIMCO INV GRD CRD BND-INST	14,603.	14,603.
PIMCO DYNAMIC CREDIT AND MOR	11,539.	11,539.
PRAXAIR INC	292.	292.
T ROWE PRICE GROUP INC	7,004.	7,004.
PROCTER & GAMBLE CO/THE	9,194.	9,194.
PRUDENTIAL PLC-ADR	5,174.	5,174.
RECKITT BENCKISER-SPON ADR	4,018.	4,018.
RELX NV - SPON ADR	3,946.	3,946.
ROCHEHLDGS AG SPN ADR EACH REP .5 GENUSS	2,960.	2,960.
ROCKWELL COLLINS INC	436.	436.
ROYAL BANK OF CANADA 2.25% 22 JUL 2022	3,173.	3,173.
SPDR SERIES TRUST S&P HOMEBUILDERS ETF	692.	692.
SPDR BBG BARC 1-3 MONTH TBIL	1,197.	1,197.
SAMSONITE INTERNAT-UNSP ADR	2,235.	2,235.
SCHLUMBERGER LTD	11,602.	11,602.
SCHULMAN (A.) INC	215.	215.
SELECTIVE INSURANCE GROUP	121.	121.
SENSIENT TECHNOLOGIES CORP	119.	119.
SIGNATURE BANK	284.	284.
SILICON MOTION TECHNOL-ADR	116.	116.
SOUTHSIDE BANCSHARES INC	194.	194.
STANDARD MOTOR PRODS	33.	33.
STARBUCKS CORP	3,156.	3,156.
STIFEL FINANCIAL CORP	68.	68.
STONE RIDGE H/Y REIN RSK-I	36,048.	36,048.
STONE RIDGE ALT LNDNG RSK	45,141.	45,141.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STURM RUGER & CO INC	84.	84.
T ROWE PR GL M/SEC BND-I	48,779.	48,779.
TENCENT HOLDINGS LTD-UNS ADR	279.	279.
TETRA TECH INC	53.	53.
TEXAS INSTRUMENTS INC	12,603.	12,603.
3M CO	9,932.	9,932.
TREASURY WINE ESTATES-ADR	3,850.	3,850.
PERFORMANCE TR STRAT BND	35,241.	35,241.
UMB FINANCIAL CORP	139.	139.
US BANCORP	3,960.	3,960.
UNION BANKSHARES CORP	128.	128.
UNITED BANKSHARES INC	552.	552.
UNITED PARCEL SERVICE-CL B	7,129.	7,129.
US TREASURY N/B 2% 31 OCT 2021	2,100.	2,100.
US TREASURY N/B 1.5% 31 MAR 2019	5,550.	5,550.
US TREASURY N/B 1.375% 15 JAN 2020	1,805.	1,805.
UNITED TECHNOLOGIES CORP	11,232.	11,232.
VANGUARD FTSE DEVELOPED ETF	61.	61.
VANGUARD CONSUMER DISCRE ETF	878.	878.
VANGUARD CONSUMER STAPLE ETF	4,761.	4,761.
VANGUARD ENERGY ETF	4,750.	4,750.
VANGUARD FINANCIALS ETF	6,502.	6,502.
VANGUARD HEALTH CARE ETF	3,813.	3,813.
VANGUARD INDUSTRIALS ETF	3,792.	3,792.
VANGUARD INFO TECH ETF	8,155.	8,155.
VANGUARD COMMUNICATION SERVI	554.	554.
VANGUARD TOTAL STOCK MKT ETF	55,023.	55,023.
VERIZON COMMUNICATIONS INC	10,174.	10,174.
VISA INC-CLASS A SHARES	846.	846.
WALMART INC	15,160.	15,160.
WELLS FARGO & CO	3,391.	3,391.
EUROFINS SCIENTIFIC	852.	852.
ARGO GROUP INTERNATIONAL	98.	98.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JOHNSON CONTROLS INTERNATION		1,486.	1,486.
MEDTRONIC PLC		10,619.	10,619.
HEARTLAND - WIDE SAVINGS		21,774.	21,774.
CALBEE INC		1,576.	1,576.
KEYENCE CORP		431.	431.
RECRUIT HOLDINGS CO LTD		1,409.	1,409.
ASML HOLDING NV-NY REG SHS		1,518.	1,518.
	TOTAL	1,031,402.	1,031,402.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	424.	424.		
LEGAL FEES - INCOME (ALLOCABLE	424.	424.		
TOTALS	848.	848.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DUBUQUE BANK & TRUST COMPANY	65,727.	65,727.
TOTALS	65,727.	65,727.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	14,089.	14,089.
FEDERAL ESTIMATES - PRINCIPAL	68,720.	
FOREIGN TAXES ON QUALIFIED FOR	3.	3.
FOREIGN TAXES ON NONQUALIFIED	1.	1.
TOTALS	82,813.	14,093.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	428.		428.
OTHER EXPENSE (NON-DEDUCTIBLE	4,376.	4,376.	
TOTALS	4,804.	4,376.	428.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
BASIS ADJUSTMENT - RETURN OF CAPITAL	18,848.
ACCRUED INTEREST PAID - MUNI	1,097.
WASH SALE ADJUSTMENT	741.
ACCRUED OID INCOME	5,103.
MUTUAL FUND TIMING ADJUSTMENT	5,285.
TOTAL	31,074.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NON-TAXABLE MUNI INCOME	13,712.
ACCRUED INTEREST PAID - CARRYOVER	112.
TOTAL	13,824.

RECIPIENT NAME:
UNIVERSITY OF MINNESOTA
SOCIOLOGY DEPARTMENT
ADDRESS:
200 OAK ST SE
MINNEAPOLIS, MN 55455
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 91,159.

RECIPIENT NAME:
THEATRE COMMUNICATIONS GROUP
ADDRESS:
520 8TH AVE, 24TH FLOOR
NEW YORK, NY 10018-5156
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
THE PLAYWRIGHTS CENTER
ADDRESS:
2301 E FRANKLIN AVE
MINNEAPOLIS, MN 55406
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
NEW YORK SHAKESPEARE FESTIVAL
ADDRESS:
425 LAFAYETTE ST
NEW YORK, NY 10003
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 85,000.

RECIPIENT NAME:
PILLSBURY HOUSE THEATRE
ADDRESS:
3501 CHICAGO AVE S
MINNEAPOLIS, MN 55406
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
PARK SQUARE THEATRE
ADDRESS:
20 W 7TH PLACE
ST PAUL, MN 55102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MIXED BLOOD THEATRE
ADDRESS:
150 S 4TH ST.
MINNEAPOLIS, MN 55454
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
THEATRE LATTE DA
ADDRESS:
345 13TH AVE NE
MINNEAPOLIS, MN 55413
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BRANDEIS UNIVERSITY
ADDRESS:
415 SOUTH ST. MS012
WALTHAM, MA 02453-2728
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 273,478.

RECIPIENT NAME:
SHOLOM FOUNDATION
ADDRESS:
3610 PHILLIPS PKWY
MINNEAPOLIS, MN 55426
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 182,318.

RECIPIENT NAME:
JEWISH FEDERATION OF GREATER ST PAUL
C/O ELI SKORA
ADDRESS:
790 CLEVELAND AVE STE 227
ST PAUL, MN 55116
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 273,478.

RECIPIENT NAME:
CHILDRENS THEATRE COMPANY
ADDRESS:
2400 3RD AVE S
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

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RECIPIENT NAME:
MINNESOTA MASONIC HOME
ADDRESS:
11501 MASONIC HOME DR
BLOOMINGTON, MN 55437
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 36,464.

RECIPIENT NAME:
NORTH BRANCH PUBLIC SCHOOLS/ISD 138
ADDRESS:
38705 GRAND AVE
NORTH BRANCH, MN 55056
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 54,696.

RECIPIENT NAME:
ST PAUL FOUNDATION
ADDRESS:
101 5TH ST. E, STE 2400
SAINT PAUL, MN 55101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 182,318.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF MN GREATER UNIVERSITY FUND
C/O DONNA SEMEJA
ADDRESS:
200 OAK ST. SE STE 500
MINNEAPOLIS, MN 55455
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 182,318.

RECIPIENT NAME:
NATIONAL JEWISH HEALTH
ADDRESS:
1400 JACKSON ST.
DENVER, CO 80206
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 182,318.

TOTAL GRANTS PAID: 1,798,547.