

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. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

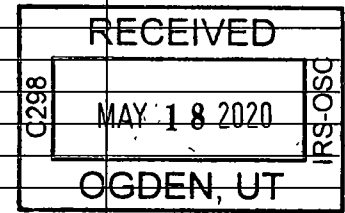
Name of foundation The Rum Fund		A Employer identification number 13-4022921
Number and street (or P.O. box number if mail is not delivered to street address) 3440 Northome Road	Room/suite	B Telephone number 952-476-0704
City or town, state or province, country, and ZIP or foreign postal code Wayzata, MN 55391		C If exemption application is pending, check here ☐ 6
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,388,474. (Part I, column (d), must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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	993,271.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	169,638.	116,524.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<16,407.>			
b Gross sales price for all assets on line 6a	1,350,312.			
7 Capital gain net income (from Part IV, line 2)		0.		
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	48.	48.		Statement 2
12 Total. Add lines 1 through 11	1,146,550.	116,572.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees Stmt 3	18,586.	13,986.		4,600.
17 Interest				
18 Taxes Stmt 4	8,522.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 5	520.	0.		520.
24 Total operating and administrative expenses. Add lines 13 through 23	27,628.	13,986.		5,120.
25 Contributions, gifts, grants paid	559,833.			559,833.
26 Total expenses and disbursements. Add lines 24 and 25	587,461.	13,986.		564,953.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	559,089.			
b Net investment income (if negative, enter -0-)		102,586.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	86,440.	34,751.	34,751.
	2 Savings and temporary cash investments			
	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 Stmt 7	1,911,688.	1,636,390.	1,611,779.
	b Investments - corporate stock Stmt 8	1,375,058.	1,960,021.	3,721,410.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Accrued interest)	28,936.	20,534.	20,534.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,402,122.	3,651,696.	5,388,474.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow FASB ASC 958, check here ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	3,402,122.	3,651,696.	
	29 Total net assets or fund balances	3,402,122.	3,651,696.	
	30 Total liabilities and net assets/fund balances	3,402,122.	3,651,696.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,402,122.
2 Enter amount from Part I, line 27a	2	559,089.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,961,211.
5 Decreases not included in line 2 (itemize) ▶ See Statement 6	5	309,515.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	3,651,696.

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		P		
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 1,350,312.		1,366,719.	<16,407.>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			<16,407.>	
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 <16,407.>		
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		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))
2018	561,390.	4,655,413.	.120589
2017	373,010.	4,762,904.	.078316
2016	364,132.	4,642,893.	.078428
2015	358,560.	4,922,403.	.072842
2014	216,937.	5,050,322.	.042955
2 Total of line 1, column (d)			2 .393130
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 .078626
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 4,734,922.
5 Multiply line 4 by line 3			5 372,288.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,026.
7 Add lines 5 and 6			7 373,314.
8 Enter qualifying distributions from Part XII, line 4			8 564,953.

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)

1	1,026.
2	0.
3	1,026.
4	0.
5	1,026.
6a	4,800.
6b	0.
6c	0.
6d	0.
7	4,800.
8	0.
9	
10	3,774.
11	0.

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 3,774. Refunded ☐

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ DE, 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	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► Michael Blum Telephone no. ► 952-476-0704 Located at ► 3440 Northome Road, Wayzata, MN ZIP+4 ► 55391		
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 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	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 Organizations relying on a current notice regarding disaster assistance, check here N/A ► ☐	1b	
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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► , , , ☐ Yes ☒ No 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2019?	4a	X
	4b	X

Form 990-PF (2019)

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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
Abigail Rose	President			
3440 Northome Road				
Wayzata, MN 55391	1.00	0.	0.	0.
Michael Blum	Vice President			
3440 Northome Road				
Wayzata, MN 55391	1.00	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

Form 990-PF (2019)

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
NONE		

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.

Form 990-PF (2019)

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	4,682,943.
b	Average of monthly cash balances	1b	103,550.
c	Fair market value of all other assets	1c	20,534.
d	Total (add lines 1a, b, and c)	1d	4,807,027.
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	4,807,027.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,105.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,734,922.
6	Minimum investment return. Enter 5% of line 5	6	236,746.

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	236,746.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,026.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,026.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	235,720.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	235,720.
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	235,720.

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	564,953.
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	564,953.
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	1,026.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	563,927.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				235,720.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	6,964.			
c From 2016	133,647.			
d From 2017	136,937.			
e From 2018	338,143.			
f Total of lines 3a through e	615,691.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 564,953.				
a Applied to 2018, but not more than line 2a			0.	
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 2019 distributable amount				235,720.
e Remaining amount distributed out of corpus	329,233.			
5 Excess distributions carryover applied to 2019 (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	944,924.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	944,924.			
10 Analysis of line 9:				
a Excess from 2015	6,964.			
b Excess from 2016	133,647.			
c Excess from 2017	136,937.			
d Excess from 2018	338,143.			
e Excess from 2019	329,233.			

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				
Alzheimers Association 225 North Michigan Avenue, Suite 1700 Chicago, IL 60601	None	PC	General operations	5,390.
Animal Humane Society 1115 Beulah Ln St. Paul, MN 55391	None	PC	General operations	1,000.
Bell Museum 2088 Larpenleur Ave W St. Paul MN 55113	None	GOV	General operations	250.
Bridging 201 W 87th St Bloomington, MN 55420	None	PC	General operations	250.
Camp Fire MN 4829 Minnetonka Blvd, Ste 202 St. Louis Park, MN 55416	None	PC	General operations	20,000.
Total	See continuation sheet(s)			559,833.
b Approved for future payment				
None				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Center for Science and Public Interest 1220 : Street MW Suite 300 Washington, DC 20005	None	PC	General operations	60.
Chicago Parks Foundation 541 N Fairbanks Court Chicago, IL 60611	None	PC	General operations	1,750.
Children's Cancer Research Fund 7301 Ohms Lane, Ste 355 Minneapolis, MN 55439	None	PC	General operations	2,000.
Children's Theatre Company 2400 Third Ave S Minneapolis, MN 55404-3597	None	PC	Capital campaign	37,500.
Evans Scholars Foundation 1 Briar Rd Golf, IL 60029-2000	None	PC	General operations	250.
Every Mother Counts 333 Hudson Street, Suite 1006 New York, NY 10013	None	PC	General operations	500.
Friends of Arava 1320 Centre St, Ste 206 Newton Centre, MA 02459	None	PC	General operations	360.
Greater Twin Cities United Way 404 S 8th St Minneapolis, MN 55404	None	PC	General operations	45,000.
Hebrew Union College, Jewish Institute of Religion One West Fourth St New York, NY 10012-1186	None	PC	General operations	360.
Herzl Camp Foundation 4330 Cedar Lake Rd. S. Minneapolis, MN 55416	None	PC	General operations	10,000.
Total from continuation sheets				532,943.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Hillel the Foundation for Jewish Campus Life 1521 University Ave SE Minneapolis, MN 55414	None	PC	General operations	500.
Jewish Community Relations Council 12 N 12th, Ste 480 Minneapolis, MN 55403	None	PC	General operations	30,000.
Jewish Family and Children's Services 13100 Wayzata Blvd, Ste 400 Minnetonka, MN 55305-1839	None	PC	General operations	10,000.
Jewish Museum NY 1109 5th Ave New York, NY 10128	None	PC	General operations	360.
Lake Minnetonka Association PO Box 248 Excelsior, MN 55331	None	PC	General operations	500.
LMCD Save The Lake 5341 Maywood Road, Suite 200 Mound, MN 55364	None	GOV	General operations	250.
Macphail Center for Music 501 S 2nd St Minneapolis, MN 55401	None	PC	General operations	417.
Memorial Slone Kettering Cancer Center PO Box 27106 Gift New York, NY 10087	None	PC	General operations	1,250.
Michael J Fox Foundation for Parkinson's Research Grand Central Station, PO Box 47 New York, NY 10163-4777	None	PC	General operations	255.
Mill City Summer Opera 3208 W Lake St. Minneapolis, MN 55416	None		General operations	1,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Minneapolis Institute of Arts 2400 Third Ave S Minneapolis, MN 55404-3506	None	PC	General operations	2,500.
Minneapolis Jewish Federation 13100 Wayzata Blvd, Ste 200 Minnetonka, MN 55305	None	PC	General operations	25,000.
Minnesota Distance Running Association 5701 Normandale Rd Minneapolis, MN 55424	None	PC	General operations	534.
Minnesota Jewish Theatre PO Box 16155 St. Paul, MN 55116	None	PC	General operations	500.
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis, MN 55403	None	PC	General operations	3,000.
Minnesota Zoo Foundation 13000 Zoo Boulevard Apple Valley, MN 55124	None	PC	General operations	1,500.
Minnetonka Center For The Arts 2240 Northshore Dr. Wayzata, MN 55391	None	PC	General operations	250.
Mission Animal Hospital 10100 Viking Drive, Suite 150 Eden Prairie, MN 55344	None	PC	General operations	2,500.
MN Landscape Arboretum Foundation 3675 Arboretum Drive Chaska, MN 55318	None	PC	General operations	500.
Naral Pro-Choice Minnesota 2300 Myrtle Ave, Ste 120 St. Paul, MN 55114	None	PC	General operations	730.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
National Council of Jewish Women 5905 Golden Valley Road, Suite 1 Golden Valley, MN 55422	None	PC	General operations	250.
Northside Achievement Zone 2123 West Broadway Avenue Minneapolis, MN 55411	None	PC	General operations	500.
Old Friends Senior Dogs, Inc. 12110 Lebanon Road Mount Juliet, TN 37122	None	PC	General operations	500.
Oratorio Society of Minnesota 1658 Lincoln Ave St. Paul, MN 55105	None	PC	General operations	250.
Partners in Health 800 Boylston Street, Suite 300 Boston, MA 02199	None	PC	General operations	300.
Project Hope Charities 17020 140th Ave Jamaica, NY 11434	None	PC	General operations	9,100.
Project Morry Properties 350 Executive Blvd Elmsford, NY 10523	None	PC	General operations	500.
Sholom Foundation 3610 Phillips Pkwy Minneapolis, MN 55426	None	PC	General operations	30,000.
Southern Poverty Law Center 400 Washington Ave Montgomery, AL 36104	None	PC	General operations	1,000.
St. Jude Children's Research Hospital 262 Danny Thomas Place Memphis, TN 38105	None	PC	General operations	550.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Summit Academy OIC 935 Olson Memorial Hwy Minneapolis, MN 55405	None	PC	General operations	1,000.
Temple Israel 2324 Emerson Ave S Minneapolis, MN 55405	None	PC	Capital campaign and Bridge to the Future	119,167.
The Blake School 110 Blake Road S Hopkins, MN 55343	None	PC	Capital campaign, annual fund and Science Wing	79,500.
Trustees of the University of Pennsylvania 3451 Walnut St, Ste Room 305 Philadelphia PA 19104-6284	None	PC	General operations	3,000.
University of MN Foundation 200 Oak St, SE, Ste 500 Minneapolis, MN 55455	None	PC	General operations	100,000.
Utah Symphony & Opera 123 West South Temple Salt Lake City, UT 84101	None	PC	General operations	500.
Washington University Campus Box 1082 One Brookings Drive St. Louise, MO 63130	None	PC	General operations	7,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Name of the organization

Employer identification number

The Rum Fund**13-4022921**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
The Rum Fund	13-4022921

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Abigail Rose 3440 Northhome Road Wayzata, MN 55391	\$ 993,271.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

13-4022921

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed[illegible]

Name of organization The Rum Fund	Employer identification number 13-4022921
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan	169,638.	0.	169,638.	116,524.	
To Part I, line 4	169,638.	0.	169,638.	116,524.	

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous Investment Income	48.	48.	
Total to Form 990-PF, Part I, line 11	48.	48.	

Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	13,986.	13,986.		0.
Accounting Fees	4,600.	0.		4,600.
To Form 990-PF, Pg 1, ln 16c	18,586.	13,986.		4,600.

Form 990-PF	Taxes	Statement	4
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	8,522.	0.		0.
To Form 990-PF, Pg 1, ln 18	8,522.	0.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Registration & filing fees	520.	0.		520.	
To Form 990-PF, Pg 1, ln 23	520.	0.		520.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	6
Description		Amount	
Unrealized gain/loss on donated securities		309,515.	
Total to Form 990-PF, Part III, line 5		309,515.	

Form 990-PF	U.S. and State/City Government Obligations		Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Municipal Bonds - See attached statement		X	1,636,390.	1,611,779.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations			1,636,390.	1,611,779.
Total to Form 990-PF, Part II, line 10a			1,636,390.	1,611,779.

Form 990-PF	Corporate Stock		Statement	8
Description		Book Value	Fair Market Value	
Equities - See attached statement		1,960,021.	3,721,410.	
Total to Form 990-PF, Part II, line 10b		1,960,021.	3,721,410.	

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan	169,638.	0.	169,638.	116,524.	
To Part I, line 4	169,638.	0.	169,638.	116,524.	

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous Investment Income	48.	48.	
Total to Form 990-PF, Part I, line 11	48.	48.	

Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	13,986.	13,986.		0.
Accounting Fees	4,600.	0.		4,600.
To Form 990-PF, Pg 1, ln 16c	18,586.	13,986.		4,600.

Form 990-PF	Taxes	Statement	4
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	8,522.	0.		0.
To Form 990-PF, Pg 1, ln 18	8,522.	0.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Registration & filing fees	520.	0.		520.	
To Form 990-PF, Pg 1, ln 23	520.	0.		520.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	6
Description		Amount	
Unrealized gain/loss on donated securities		309,515.	
Total to Form 990-PF, Part III, line 5		309,515.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
Municipal Bonds - See attached statement		X	1,636,390.	1,611,779.	
Total U.S. Government Obligations					
Total State and Municipal Government Obligations			1,636,390.	1,611,779.	
Total to Form 990-PF, Part II, line 10a			1,636,390.	1,611,779.	

Form 990-PF	Corporate Stock		Statement	8
Description			Book Value	Fair Market Value
Equities - See attached statement			1,960,021.	3,721,410.
Total to Form 990-PF, Part II, line 10b			1,960,021.	3,721,410.