

Extended to November 16, 2020

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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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

The Barry Foundation

Number and street (or P O box number if mail is not delivered to street address)

15 Broadway N

Room/suite

600

City or town, state or province, country, and ZIP or foreign postal code

Fargo, ND 58102

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

04☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 45,991,365.

J Accounting method:

☐

Cash

☒

Accrual

☐ Other (specify)

(Part I, column (d), must be on cash basis.)

A Employer identification number

20-5767275

B Telephone number

701-356-7800C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **12,606,290.**

7 Capital gain net income (from Part IV, line 2)

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

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees Stmt 4

b Accounting fees Stmt 5

c Other professional fees Stmt 6

17 Interest

18 Taxes Stmt 7

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 8

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

1,287,535.

1,255,211.

423,852.

498,286.

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OGDEN, UT

0.

191,743.

1,711,387.

1,945,240.

207,500.

0.

207,500.

155,561.

0.

155,561.

43,335.

0.

43,440.

1,336.

0.

1,336.

17,263.

0.

17,263.

278,255.

219,598.

59,172.

14,092.

0.

14,092.

11,246.

0.

0.

10,565.

0.

55,915.

0.

55,964.

68,186.

0.

73,172.

9,089.

0.

9,089.

110,785.

0.

111,598.

983,128.

219,598.

748,187.

1,650,789.

1,650,789.

2,633,917.

219,598.

2,398,976.

-922,530.

1,725,642.

N/A

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	206,798.	284,435.	284,435.
	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 -	2,125.	3,645.	3,645.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	22,809,141.	28,251,046.	28,251,046.
	c Investments - corporate bonds Stmt 10	4,653,876.	8,958,384.	8,958,384.
	11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	13,436,223.	8,474,446.	8,474,446.	
14 Land, buildings, and equipment, basis ▶ 157,020.				
Less: accumulated depreciation ▶ 145,936.	21,649.	11,084.	11,084.	
15 Other assets (describe ▶)	19,471.	8,325.	8,325.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	41,149,283.	45,991,365.	45,991,365.	
Liabilities	17 Accounts payable and accrued expenses	63,157.	62,314.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Excise Tax payable)	0.	65.	
	23 Total liabilities (add lines 17 through 22)	63,157.	62,379.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> X			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	41,086,126.	45,928,986.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds				
29 Total net assets or fund balances	41,086,126.	45,928,986.		
30 Total liabilities and net assets/fund balances	41,149,283.	45,991,365.		

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	41,086,126.
2 Enter amount from Part I, line 27a	2	-922,530.
3 Other increases not included in line 2 (itemize) ▶ Unrealized gain	3	5,765,390.
4 Add lines 1, 2, and 3	4	45,928,986.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	45,928,986.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities			
b Capital Gains Dividends			
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 12,523,118.		12,108,004.	415,114.
b 83,172.			83,172.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			415,114.
b			83,172.
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	498,286.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,275,803.	44,824,610.	.050771
2017	2,166,851.	42,992,512.	.050401
2016	2,045,676.	40,206,414.	.050879
2015	2,221,797.	42,192,280.	.052659
2014	2,173,525.	44,203,940.	.049170

2 Total of line 1, column (d)	2	.253880
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.050776
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	44,372,428.
5 Multiply line 4 by line 3	5	2,253,054.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,256.
7 Add lines 5 and 6	7	2,270,310.
8 Enter qualifying distributions from Part XII, line 4	8	2,398,976.

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)

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

5,987. Refunded

6a	18,243.
6b	0.
6c	5,000.
6d	0.

1	17,256.
2	0.
3	17,256.
4	0.
5	17,256.
6a	18,243.
6b	0.
6c	5,000.
6d	0.
7	23,243.
8	0.
9	
10	5,987.
11	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

ND

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a	X	
9		X
10		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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>Naomi Hambrick</u> Telephone no. ► <u>701-356-7800</u> Located at ► <u>15 Broadway N, No. 600, Fargo, ND</u> ZIP+4 ► <u>58102</u>		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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 2019?	4b	X

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

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		207,500.	7,303.	0.

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

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

Total number of other employees paid over \$50,000

0

Part 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	44,690,183.
b	Average of monthly cash balances	1b	357,967.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	45,048,150.
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	45,048,150.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	675,722.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,372,428.
6	Minimum investment return. Enter 5% of line 5	6	2,218,621.

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	2,218,621.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	17,256.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,256.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,201,365.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,201,365.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,201,365.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,398,976.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,398,976.
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	17,256.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,381,720.

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				2,201,365.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	69,132.			
b From 2015	145,137.			
c From 2016	64,591.			
d From 2017	76,518.			
e From 2018	118,176.			
f Total of lines 3a through e	473,554.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,398,976.			0.	
a Applied to 2018, but not more than line 2a				
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				2,201,365.
e Remaining amount distributed out of corpus	197,611.			
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:	671,165.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	69,132.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	602,033.			
10 Analysis of line 9:				
a Excess from 2015	145,137.			
b Excess from 2016	64,591.			
c Excess from 2017	76,518.			
d Excess from 2018	118,176.			
e Excess from 2019	197,611.			

N/A

- ☐ 4942(1)(3) or ☒ 4942(1)(5)

- (4) Gross investment income

[illegible]

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 <i>Paid during the year</i>				
See Attached				1,650,789.
Total			3a	1,650,789.
b <i>Approved for future payment</i>				
None				
Total			3b	0.

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
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	1,287,535.		
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	423,852.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,711,387.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1,711,387.

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

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

[illegible]

Form 990-PF		Gain or (Loss) from Sale of Assets		Statement 1	
(a) Description of Property		Manner Acquired		Date Acquired	Date Sold
Publicly Traded Securities					
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
12,523,118.	12,182,438.	0.	0.	340,680.	
Capital Gains Dividends from Part IV				83,172.	
Total to Form 990-PF, Part I, line 6a				423,852.	

Form 990-PF		Dividends and Interest from Securities			Statement 2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Capital gain					
Dividends	83,172.	83,172.	0.	0.	
Dividends & Interest	1,287,535.	0.	1,287,535.	1,255,211.	
To Part I, line 4	1,370,707.	83,172.	1,287,535.	1,255,211.	

Form 990-PF		Other Income		Statement 3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Income/(loss) From Passthrough Investments	0.	191,743.		
Total to Form 990-PF, Part I, line 11	0.	191,743.		

Form 990-PF

Legal Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	1,336.	0.		1,336.
To Fm 990-PF, Pg 1, ln 16a	1,336.	0.		1,336.

Form 990-PF

Accounting Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Eide Bailly	17,263.	0.		17,263.
To Form 990-PF, Pg 1, ln 16b	17,263.	0.		17,263.

Form 990-PF

Other Professional Fees

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
IT Maintenance and Support	16,115.	0.		16,115.
Payroll processing	0.	0.		340.
Consulting	42,542.	0.		42,542.
TR Computers	0.	0.		175.
JP Morgan	15,898.	15,898.		0.
Verus	203,700.	203,700.		0.
To Form 990-PF, Pg 1, ln 16c	278,255.	219,598.		59,172.

Form 990-PF

Taxes

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	11,246.	0.		0.
To Form 990-PF, Pg 1, ln 18	11,246.	0.		0.

Form 990-PF

Other Expenses

Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Membership	5,712.	0.		5,765.
Bank Charges	312.	0.		312.
Office Supplies	17,831.	0.		18,233.
Postage	4,558.	0.		4,866.
Insurance	10,642.	0.		10,642.
Education/Books	7,616.	0.		7,616.
Hospitality/Gifts	2,375.	0.		1,717.
Program Supplies	11,306.	0.		12,014.
Philanthropic Events	50,430.	0.		50,430.
Miscellaneous	3.	0.		3.
To Form 990-PF, Pg 1, ln 23	110,785.	0.		111,598.

Form 990-PF

Corporate Stock

Statement 9

Description	Book Value	Fair Market Value
Baillie Gifford Emerging Markets Class K	1,437,222.	1,437,222.
Causeway International Value	3,667,580.	3,667,580.
Lazard Emerging Markets Equity Institutional	2,350,586.	2,350,586.
WCM Focused Intl Growth Fund	4,516,590.	4,516,590.
Vanguard Large Cap Index Fd	15,124,624.	15,124,624.
Bank of America Corporation	629,487.	629,487.
Citigroup, Inc.	524,957.	524,957.
Total to Form 990-PF, Part II, line 10b	28,251,046.	28,251,046.

Form 990-PF

Corporate Bonds

Statement 10

Description	Book Value	Fair Market Value
Baird Aggregate Bond Fund	4,467,956.	4,467,956.
JPMorgan Core Bond Trust	4,490,428.	4,490,428.
Total to Form 990-PF, Part II, line 10c	8,958,384.	8,958,384.

Form 990-PF	Other Investments	Statement 11	
Description	Valuation Method	Book Value	Fair Market Value
Audax Private Equity Fund VI-A, LP	FMV	86,456.	86,456.
BREP Asia Private Investors Offshore, LP	FMV	617,758.	617,758.
Blackstone Real Estate VII Private Invest	FMV	491,726.	491,726.
Blackstone/GSO Capital Solutions Fund	FMV	45,476.	45,476.
Blackstone/GSO Private Inv Offshore II	FMV	106,615.	106,615.
Carlyle Partners VII, LP	FMV	246,475.	246,475.
Crestview III Private Investors Offshore	FMV	513,853.	513,853.
Davidson Kempner International (BVI), Ltd.	FMV	1,212,241.	1,212,241.
GSO Energy Private Investors	FMV	187,875.	187,875.
Global Access PE Vintage 2013 LP	FMV	856,053.	856,053.
HPS Mezzanine Private Investors Offshore	FMV	331,274.	331,274.
Invesco Core Real Estate Fund	FMV	592,550.	592,550.
Makena Perpetual Private Equity Fund LP	FMV	612,574.	612,574.
One William Street Capital Offshore Fund	FMV	1,018,135.	1,018,135.
PEG Digital Growth Fund	FMV	777,779.	777,779.
PanAgora Diversified Risk Multi-Asset Fund (holdback)	FMV	73,505.	73,505.
RS Gbl Engy & Pwr Prvt Inv Offshr VI, LP	FMV	221,691.	221,691.
Starwood Opportunity Fund VIII (TE) LLC	FMV	119,566.	119,566.
Wellspring Capital Partners VI	FMV	312,625.	312,625.
AQR Delta XN Fund, LP (holdback)	FMV	50,219.	50,219.
Total to Form 990-PF, Part II, line 13		8,474,446.	8,474,446.

Form 990-PF	Other Assets		Statement 12
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Taxes receivable	14,471.	3,325.	3,325.
FCC Membership deposit	5,000.	5,000.	5,000.
To Form 990-PF, Part II, line 15	19,471.	8,325.	8,325.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 13

Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
B. John Barry 15 Broadway N Suite 600 Fargo, ND 58102	Chairman, CEO & Director 15.00	0.	0.	0.
Dana R. Johnson 15 Broadway N Suite 600 Fargo, ND 58102	Vice Chair & Director 15.00	0.	0.	0.
Pamela J Borgerding 15 Broadway N Suite 600 Fargo, ND 58102	Vice Chair & Director 5.00	0.	0.	0.
Thomas J. Barry 15 Broadway N Suite 600 Fargo, ND 58102	Director 5.00	0.	0.	0.
Michael B. Barry 15 Broadway N Suite 600 Fargo, ND 58102	Director 10.00	0.	0.	0.
Jessica M. Barry 15 Broadway N Suite 600 Fargo, ND 58102	Director 5.00	0.	0.	0.
Marlys G. Barry 15 Broadway N Suite 600 Fargo, ND 58102	Director (through August) 5.00	0.	0.	0.
Marty J. Hoffmann 15 Broadway N Suite 600 Fargo, ND 58102	President & Secretary 50.00	140,000.	6,637.	0.
Dean C. Hoffrogge 15 Broadway N Suite 600 Fargo, ND 58102	Treasurer 5.00	0.	0.	0.
Gail Bollinger 15 Broadway N Suite 600 Fargo, ND 58102	Executive Director 40.00	67,500.	666.	0.

Totals included on 990-PF, Page 6, Part VIII

207,500.

7,303.

0.

Form 990-PF

Summary of Direct Charitable Activities

Statement 14

Activity One

Philanthropy and Youth (PaY) is a program that introduces high school students to philanthropy. In 2019, 680 students from 21 area high schools made 142 grants to 96 organizations totaling \$110,000.

Expenses

To Form 990-PF, Part IX-A, line 1

77,393.

Form 990-PF

Summary of Direct Charitable Activities

Statement 15

Activity Two

The PaY Summer Internship program provides select PaY students with a summer internship at a local nonprofit organization. During 2019, 11 summer internship grants were made for a total of \$63,000.

Expenses

To Form 990-PF, Part IX-A, line 2

34,721.

Form 990-PF

Summary of Direct Charitable Activities

Statement 16

Activity Three

The Barry Scholarship program provides college scholarships to individuals who have been involved in the Philanthropy and Youth program. In 2019, 40 scholarships were awarded for \$186,039.

Expenses

To Form 990-PF, Part IX-A, line 3

26,789.

Form 990-PF

Summary of Direct Charitable Activities

Statement 17

Activity Four

The PaY Forward program is an opportunity for graduated students to continue engagement with our Philanthropy and Youth (PaY) program and other philanthropic endeavors after high school.

Expenses

To Form 990-PF, Part IX-A, line 4

1,242.

Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 18

Name of Manager

B. John Barry
Thomas J. Barry
Michael B. Barry
Jessica M. Barry