

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 , 2019, and ending , 20

Name of foundation Carl and Verna Schmidt Foundation		A Employer identification number 23-7423942
Number and street (or P.O. box number if mail is not delivered to street address) PO Box 638	Room/suite	B Telephone number (see instructions) 507-285-2517
City or town, state or province, country, and ZIP or foreign postal code Rochester, MN 55903-0638		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: ☒ Section 501(c)(3) exempt private foundation 04 ☐ 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) ▶ \$ 34,012,728	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) (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 ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,228	7,228		
	4 Dividends and interest from securities	810,032	810,032		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		247,263		
	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)	122	122			
12 Total. Add lines 1 through 11	817,382	1,064,645			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	34,320	17,160		17,160
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	18,000	9,000		9,000
	c Other professional fees (attach schedule)	211,530	172,017		39,513
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	62,304	25,961		1,343
	19 Depreciation (attach schedule) and depletion	3,396	3,396		
	20 Occupancy	27,779	27,779		
	21 Travel, conferences, and meetings	1,097			1,097
	22 Printing and publications	139,779	111,823		27,956
	23 Other expenses (attach schedule)	8,112	8,112		
	24 Total operating and administrative expenses. Add lines 13 through 23	506,317	375,248		96,069
	25 Contributions, gifts, grants paid	1,473,060			1,473,060
26 Total expenses and disbursements. Add lines 24 and 25	1,979,377	375,248		1,569,129	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(1,161,995)				
b Net investment income (if negative, enter -0-)		689,397			
c Adjusted net income (if negative, enter -0-)					

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	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	1,013,816	563,508	563,508
	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) ▶ 1,550,000			
	Less: allowance for doubtful accounts ▶ -0--	1,850,000	1,550,000	1,550,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	248,000		
	b Investments—corporate stock (attach schedule)	10,271,025	10,339,005	27,486,072
	c Investments—corporate bonds (attach schedule)	251,485		
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,244,106	1,592,106	4,387,240
	14 Land, buildings, and equipment: basis ▶ 38,636			
	Less: accumulated depreciation (attach schedule) ▶ (14,925)	25,543	23,711	23,711
	15 Other assets (describe ▶)	14,294,406	19,944,398	2,197
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	29,198,381	34,021,728	34,021,728
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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)			
	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	29,198,381	34,012,728	
	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 (see instructions)	29,198,381	34,012,728	
	30 Total liabilities and net assets/fund balances (see instructions)	29,198,381	34,012,728	

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	29,198,381
2 Enter amount from Part I, line 27a	2	(1,161,995)
3 Other increases not included in line 2 (itemize) ▶	3	5,976,342
4 Add lines 1, 2, and 3	4	34,012,728
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	34,012,728

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 - Morgan Stanley			
b	Publicly traded securities - RBC Capital Markets			
c	Publicly traded securities - Wells Fargo Clearing			
d	Capital gain distribution - American Enterprise Investments			
e	Capital gain distribution - Edward Jones			
(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 52.46		33.67	18.79	
b 382,464.83		281,657.18	100,807.65	
c 41.07		42.23	(1.16)	
d 7,040.19			7,040.19	
e 1.86			1.86	
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				
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	Totals on page 2 of 2
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.

(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			
2017			
2016			
2015			
2014			
2	Total of line 1, column (d)		2
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
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4
5	Multiply line 4 by line 3		5
6	Enter 1% of net investment income (1% of Part I, line 27b)		6
7	Add lines 5 and 6		7
8	Enter qualifying distributions from Part XII, line 4 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.		8

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Capital gain distribution - Styleplus Large Core			
b	Capital gain distribution - Ivy Investments			
c	Capital gain distribution - Wells Fargo Clearing			
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 154.56			154.56
b 12,753.55			12,753.55
c 126,487.48			126,487.48
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			
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	247,262.92
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))
2018	1,476,395	31,911,458	.0462654
2017	1,297,648	30,850,235	.0420628
2016	1,311,659	28,330,783	.0462981
2015	1,371,904	31,836,918	.0430916
2014	1,369,277	30,238,697	.0452823

2 Total of line 1, column (d)	2	.2230002
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	.0446000
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	32,163,730
5 Multiply line 4 by line 3	5	1,434,502
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,894
7 Add lines 5 and 6	7	1,441,396
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,569,129

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	6,894
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	
3	Add lines 1 and 2	3	6,894
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,894
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	85,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	85,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	78,106
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 15,000 Refunded	11	63,106

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?		☒
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. ▶ \$ _____ (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.		☒
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		☒
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. ▶ Minnesota		
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 <i>General Instruction G</i> ? 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		☒

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		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	✓	
14 The books are in care of ▶ Alan C. Anderson, Trustee Telephone no. ▶ 507-285-2517 Located at ▶ 121 14th St NE, Rochester, MN ZIP+4 ▶ 55906-0638		
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		
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 ▶		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	✓
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 2019?	1c	✓
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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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	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. ▶ 20____, 20____, 20____, 20____		
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.)	3b	✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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:		Yes	No
(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	N/A
	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	✓
	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
Alan C. Anderson 121 14th St NE, Rochester, MN 55906	Trustee 14 Hrs.	-0-	None	None
Jonathan Anderson 211 Wright Ave, Greensboro, NC 27403	Trustee 1/4 Hr.	-0-	None	None

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				

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

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
Alan C. Anderson Chartered, CPA 121 14th St NE, Suite B, Rochester, MN 55906	Trustee/Management fees	191,130
	Accounting fees	18,000
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 (see instructions)

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	

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	30,028,978
b	Average of monthly cash balances	1b	701,555
c	Fair market value of all other assets (see instructions)	1c	1,923,000
d	Total (add lines 1a, b, and c)	1d	32,653,533
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	
3	Subtract line 2 from line 1d	3	32,653,533
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	489,803
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,163,730
6	Minimum investment return. Enter 5% of line 5	6	1,608,187

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	1,608,187
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,894
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,894
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,601,293
4	Recoveries of amounts treated as qualifying distributions	4	15,500
5	Add lines 3 and 4	5	1,616,793
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,616,793

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	1,569,129
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	
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	1,569,129
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	6,894
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,562,235

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				1,616,793
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			511,050	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,569,129				
a Applied to 2018, but not more than line 2a			511,050	
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				1,058,079
e Remaining amount distributed out of corpus	-0-			
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	-0-			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				558,714
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 (see instructions)	-0-			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling **N/A**

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	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

Carl and Verna Schmlidt Foundation, PO Box 638, Rochester, MN 55903 (507) 285-2517

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

By application only; telephone applications are not accepted. Brief description of purpose, location and amount of request.

c Any submission deadlines:

No deadlines

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

General restriction: Section 501(c)(3) organizations.

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 Schedule				
Total			3a	1,473,060
b <i>Approved for future payment</i> None				
Total			3b	-0-

Part XVI-A Analysis of Income-Producing Activities

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 (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion 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			14	7,228	
4	Dividends and interest from securities			14	810,032	
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			18	122	
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				817,382	
13	Total. Add line 12, columns (b), (d), and (e)				817,382	817,382

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

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

[illegible]

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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

[illegible]

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 of officer or trustee

<u>10-28-2020</u>	<u>Trustee</u>
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

Mary Mark Patten

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

P00594052

Firm's name ▶ Alan C. Anderson Chartered, CPA

Firm's EIN ▶ 41-1326473

Firm's address ► 121 14th St NE, Suite B, Rochester, MN 55906

Phone no.	507-288-3947
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CARL AND VERA SCHMIDT FOUNDATION
Return of Private Foundation
Supporting Schedule
12/31/2019

OTHER INCOME - Form 990-PF, Part I, Line 11

American Express Fair Fund Admin	\$ 83
Occidental Petroleum	39
Total other income	\$ <u>122</u>

OTHER PROFESSIONAL FEES - Form 990-PF, Part I, Line 16c

Trustee/Management fees	\$ 191,130
Advisory committee fees	20,400
Total other professional fees	\$ <u>211,530</u>

TAXES - Form 990-PF, Part I, Line 18

Excise taxes paid	\$ 35,000
Foreign tax withheld	24,618
Payroll taxes	2,686
Total taxes	\$ <u>62,304</u>

DEPRECIATION - Form 990-PF, Part I, Line 19

See attached schedule

OTHER EXPENSES - Form 990-PF, Part I, Line 23

Office supplies and postage	\$ 5,861
Insurance	923
Public relations	400
Miscellaneous expense	214
Investment fees	315
Dues and subscriptions	399
Total other expenses	\$ <u>8,112</u>

OTHER ASSETS - Form 990-PF, Part II, Line 15

Mark to Fair Market Values	\$ 19,942,201
Damage deposit	1,400
Refund and dividend receivable	797
Total other assets	\$ <u>19,944,398</u>

OTHER INCREASES - Form 990-PF, Part III, Line 3

Change in unrealized appreciation	\$ 5,649,195
Capital net income	311,647
Grants returned	15,500
Total other increases	\$ <u>5,976,342</u>

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	Amount
Abbott Laboratories	\$ 60,802
Accenture Ltd	42,114
Advanced Energy Industries Inc	35,102
Advansix Inc	5,988
Alaska Air Group Inc	135,500
Alexander & Baldwin Inc	12,345
Allegion Public Ltd	54,175
Alliant Entergy	273,600
Alimentation Couche Tard Inc	36,861
Alphabet Inc Class C	33,425
Alphabet Inc Class A	33,485
Alphabet Inc Class A	66,970
American Airlines Group Inc	24,808
American Financial Group Inc	438,600
American States Water Company	90,972
American Tower Corp New	22,982
American Water Works Co Inc New	97,051
American Woodmark Corp	38,146
Amgen Inc	120,535
Amphenol Corp New	48,595
Andersons Inc	9,480
Apache Corp	177,339
Apogee Enterprises Inc	32,500
Apple Inc	411,110
Applied Materials Inc	61,040
Astronics Corp	3,494
Astronics Corp Class B	1,699
AT&T Inc	31,264
AT&T Inc	29,310
AT&T Inc	18,680
Avangrid Inc	38,114
Avery Dennison Corp	48,796
Avnet Inc	19,098
Autozone Inc	178,697
Ball Corp	103,472
Barnes Group Inc	36,247
Baxter International Inc	167,240
BCE Inc NEW	30,591
BGC Partners Inc	16,317
BT Groups PLC ADR	22,258

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	Amount
Becton Dickinson & Co	652,728
Benefitfocus Inc	6,582
Berry Global Group Inc	28,684
Black Hills Corp	117,810
Boeing Co	358,336
Booking Holding Inc	410,746
Brighthouse FINL Inc	1,216
Bristol Myers Squibb Co	6,419
Burlington Stores Inc	92,352
Brunswick Corp	37,488
CBRE Group	59,145
Canadian Tire Corp Ltd	26,930
Cardinal Health Inc	37,783
Carmax Inc	47,254
Caseys General Stores Inc	119,243
Caterpillar Inc	36,920
Cemex SA ADR NEW	15,120
Centerpoint Energy	184,291
Charter Communications Inc A	19,403
Chemours Co COM	10,854
Chemours Co COM	724
Chevron Corp	24,102
Childrens Place Inc	18,881
C H Robinson Worldwide Inc	39,100
Churchill Downs	74,911
Cigna Corp NEW	12,269
Cirrus Logic Inc	50,600
Cisco Systems	47,960
Citizens Financial Group Inc	40,285
Coca-Cola Co	55,350
Cogeco Communications	34,569
Colgate Palmolive Co	41,304
Comcast Corp NEW	40,473
Comcast Corp Class A	40,113
Comerica Inc	33,938
Conagra Inc	82,176
Cooper Cos Inc	48,193
Corning Inc	174,660
Corteva Inc	2,513
Corteva Inc	37,896

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	<u>Amount</u>
Crown Holdings Inc	145,080
Culp Inc	26,763
CVS Health Corp Com	13,967
D R Horton Inc	50,904
Dana Hldgs Corp	26,008
Darden Restaurants Inc	1,635,150
Deckers Outdoor Corporation	101,316
Deluxe Corp	99,840
Dollar Tree Inc	11,756
Dow Inc	4,652
Dow Inc	70,164
DowDupont INC	82,304
DowDupont INC	5,457
Dycom Industries Inc	76,854
East West Bankcorp Inc	29,999
Eaton Corp	25,277
eBay Inc	18,944
Edwards Lifescience Corp	933,160
Eli Lilly & Co	184,002
Emerson Electric Co	30,504
Enbridge Inc	30,225
EnPro Industries Inc	13,376
Evercore Partners	56,070
Everest RE Group Ltd	36,543
Extra Space Storage Inc	48,902
Extreme Networks Inc	29,244
Exxon Mobil Corp	1,554,698
Facebook Inc Cl A	48,234
FEDEX Corp	25,554
Flir Systems Inc	62,484
Four Corners Property Trust Inc Com	211,412
Fox Corporation Cl B	12,121
Freeport McMoran Copper & Gold (B)	206,456
Freightcar America Inc	1,035
Garrett Motion Inc	7,493
General Electric	61,380
Gildan Activewear Inc	44,295
Goodyear Tire & Rubber Co	38,888
H B Fuller Co	618,840
Halliburton Co	24,470

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	Amount
L3 Harris Technologies Inc	79,148
Hasbro Inc	36,330
Hawaiin Holdings Inc	24,311
Hershey Company	49,385
Hillrom Holdings	52,337
Home Depot Inc	491,355
Honeywell Intl Inc	1,327,500
IHS Markit Ltd	80,323
Illinois Tool Works Inc	67,361
Insight Enterprises	57,005
Intel Corp	119,700
Intercontinental Exchange Inc	57,844
International Business Machines	134,040
International Business Machines	10,053
International Flavors & Fragrances	25,804
International Paper Co	32,235
Jet Blue Airways Corp	29,784
Johnson & Johnson	14,587
Kadant Inc	43,716
Kaman Corp	11,734
Kansas City Southern	107,212
Kraft Heinz Co	5,334
Lam Research Corp	65,790
Lamb Weston Hldgs Inc Com	68,824
La-Z-Boy Inc	34,061
Lear Corp	32,791
Lincoln National Corp	28,089
Lithia Motors Inc	50,862
Littelfuse Inc	37,304
Lockhead Martin Corp	233,628
Lowe's Companies Inc	54,850
Lowe's Companies Inc	23,952
Louisiane Pacific Corp	42,369
Macquarie Infrastructure Co	42,840
Magna International Inc	39,978
Marriott Vacations Worldwide	40,688
Martin Marietta Materials	27,964
Marvell Tech Grou Ltd	1,487
Mastec Inc	52,034
Matson Inc	16,932

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	Amount
MDU Resources Group Inc	526,402
Merck & Co Inc	45,475
Metlife Inc	17,840
Microchip Technology	43,982
Micron Technology Inc	66,203
Microsoft Corp	205,010
MKS Instruments Inc	49,064
Mondelez Intl Inc	27,540
Moody's Corp	66,237
Morgan Stanley	38,033
Mosaic Company	33,975
NRG Energy Inc	25,758
National Oil Well Varco Inc	5,010
National Presto Ind Inc	44,195
Netflix Inc	64,714
Newmark Group Inc Cl A	17,142
News Corp Inc Cl B	3,628
Nexterra Energy Inc	48,432
Nissan Motor Co	20,897
Nordstrom Inc	8,186
Nvent Electric PLC	7,290
NCR Corp New	34,879
NVR Inc	49,509
Nutrien Ltd	4,791
Nvidia Corp	151,298
Oceaneering International Inc	5,964
Occidental Petroleum Corp	82,420
Occidental Petroleum Corp	18,586
Old Dominion Freight Lines	20,686
Omnova Solutions	10,110
Oracle Corp	52,980
Oshkosh Truck Corp	37,860
PayPal Holdings Inc Com	75,719
Pentair Ltd	13,073
Pepsico Inc	109,336
Proctor & Gamble Co	499,600
Provident Financial Svcs Inc	39,440
Quest Diagnostics	106,790
Raytheon Co Cl A	87,896
Reliance Steel & Aluminium Co	47,904

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	<u>Amount</u>
Republic Services Inc	72,600
Resideo Technologies Inc	14,913
Rignet Inc	3,960
Royal Dutch Petroleum	2,418,180
Ryder System Inc	10,862
S&P Global Inc Com	109,220
St. Joe Company	19,037
Shaw Communications Inc Cl B	39,768
Sherwin Williams Company	291,770
Simon Property Group Inc	7,448
Skywest Inc	30,376
Smucker J M Co New	31,239
Southwest Airlines Co	45,883
Southwest Airlines Co	34,655
Southwest Gas Co	52,799
Stratus Properties Inc	21,686
SYSCO Corp	42,770
Target Corp	615,408
Teledyne Tech Inc	41,931
Toll Brothers Inc	39,510
Travelers Companies Inc	77,240
TE Connectivity	191,680
Ulta Beauty	12,657
Under Armour Inc Cl C	2,160
Under Armour Inc Cl C	1,918
Union Pacific	1,446,320
United Continental Holdings Inc	110,993
United Health Group Inc	52,916
United Technologies Corp	29,203
Vail Resorts	95,932
Verizon Communications	113,099
Verizon Communications	37,454
Vulcan Materials Co	25,198
WABTEC	2,256
WPX Energy Inc	8,436
Walgreen Boots Alliance Co	58,960
Wal-Mart Stores Ins	356,520
Walt Disney Co	337,277
Waters Corp	93,460
Waste Management Inc Del	227,920

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - corporate stock - Form 990-PF, Part II, Line 10b - End of year fair market value

	<u>Amount</u>
Wells Fargo & Co New	10,760
Western Digital Corp	29,514
Williams Companies Del	342,612
XCEL Energy Inc	126,980
Xylem Inc	23,637
Zimmer Holdings Inc	<u>179,616</u>
Total investments - corporate stock	<u><u>\$ 27,486,072</u></u>

Return of Private Foundation

Supporting Schedule

12-31-19

Investments - other - Form 990-PF, Part II, Line 13 - End of year fair market value

	<u>Amount</u>
AB Funds Discovery Growth Fund CL A	\$ 660,190
AB Cap FD Inc Relative Value FD CL A	486,613
Columbia Mid Cap Growth CL A	77,383
Columbia Select Mid Cap Value Fund CL A	89,059
DWS Capital Growth FD A	279,213
F & M Community Bank Minnesota CD	100,000
Guggenheim SECES Styleplus Large-Core A	98,259
Ivy Science & Technology A	113,343
Lord Abbett Affiliated Fund Inc CL A	671,644
Putnam Equity Income Fund NEW CL A	1,532,377
Security Bank Minnesota CD	248,000
Van Eck Intl. INVS Gold Fund A	<u>31,154</u>
Total investments - other	<u>\$ 4,387,240</u>

CARL AND VERA SCHMIDT FOUNDATION

1

Return of Private Foundation

Supporting Schedule 12-31-19

#23-7423942

NAME AND ADDRESS	PURPOSE OF GRANT	CONTRIBUTION AMOUNT
Le Sueur County Historical Society PO Box 123 Le Center, MN 56057	Historical Challenge Grant Match Ottawa Stone Church	\$ 120,000
Mayo Clinic 200 First Street SW Rochester, MN 55905	Medical Proton Beam	100,000
City of St. Peter/Pavilion 227 S Front Street St. Peter, MN 56082-2538	Community Reconstruction of MN Square Pavilion	100,000
St. Peter Public Library 101 Nassau St. Peter, MN 56082	Arts/Literary Programming needs Cleaning of exterior stone	55,000
The Commonweal Theatre PO Box 15 Lanesboro, MN 55959	Arts/Literary Operating capital	50,000
Lutheran Social Service 2485 Como Avenue St. Paul, MN 55108	Community Establish new community kitchen in Waterville, MN	50,000
Rochester Civic Theatre 200 East Center Street Rochester, MN 55904	Arts/Literary Replace outdated equipment	50,000
Rochester Symphony PO Box 302 Rochester, MN 55903-0302	Arts/Literary Cash flow	44,800
180 Degress Inc 1301 7th Street East St. Paul, MN 55106	Community Design costs for facility	30,000
Eagle Bluff Environmental Learning Center 1991 Brightside Rd Rte 2, Box 156A Lanesboro, MN 55949	Charitable Paving segments of internal roads system	30,000

Return of Private Foundation

Supporting Schedule 12-31-19

#23-7423942

Le Center Volunteer Ambulance PO Box 152 Le Center, MN 56057	Community Purchase power load cat	\$ 25,000
St. Mary's Church 513 S Pine Street Caledonia, MN 55921	Religious Repairs to church	25,000
Shriners Hospitals for Children 2025 E River Parkway Minneapolis, MN 55414	Medical Pediatric specialty care orthopedics	25,000
Greater Rochester Arts & Cultural Trust 30 Civic Center Drive SE # 200 Rochester, MN 55904	Arts/Literary "Park the Arts" program	20,000
Prairie Oaks Institute 1200 West South Street Belle Plaine, MN 56011	Conservation Expand programming & capacity	20,000
Prince Legacy Henderson Projects Inc 105 North 4th Street Henderson, MN 56044	Arts/Literary Bronze Prince Statue	20,000
Ronald McDonald House 850 Second Street SW Rochester, MN 55902	Medical Purchased washers & Dryers	20,000
American Red Cross 305 Alliance Place NE Rochester, MN 55906	Community Disaster relief	15,000
Brown County Historical Society 2 North Broadway New Ulm, MN 56073	Historical Early Brown County exhibition project	15,000
End-O-Line Railroad 440 N Mill Street Currie, MN 56123	Historical Exterior paint restoration	15,000
The Redemption Project 801 34th Ave S, Suite C-11 Bloomington, MN 55425	Community Mentoring convicts	15,000

Return of Private Foundation
Supporting Schedule 12-31-19

#23-7423942

River Valley Dog Park Assn 1024 N 5th Street St. Peter, MN 56082	Charitable New off-leash dog park	\$ 15,000
Winona County Historical Society 160 Johnson Street Winona, MN 55987	Historical Assist with parking lot	15,000
Rock Bend Folk Festival PO Box 222 St. Peter, MN 56082	Arts/Literary Festival sponsorship	14,000
Cannon River Watershed Partnership 400 Washington Street Northfield, MN 55057	Conservation River cleanup	12,000
Albert Lea Family Y 2021 West Main Street Albert Lea, MN 56007	Community Improvements and upgrades to facility	10,000
Big Ideas, Inc 1227 North Broadway, Suite B New Ulm, MN 56073	Community Purchase Miller augmented reality welder	10,000
Catholic Charities 111 Market Street, PO Box 379 Winona, MN 55987	Community Fund "onward & upward" program	10,000
City of Houston PO Box 667 Houston, MN 55943	Community Municipal Building project	10,000
Conservation Corps MN 2715 Upper Afton Road, Ste 100 Maplewood, MN 55119	Conservation Off Highway vehicle for field crew	10,000
Cottonwood County Historical Society 812 4th Avenue Windom, MN 56101	Historical install handicapped doors	10,000
Elder Network 1130 1/2 7th Street NW, Suite 205 Rochester, MN 55901	Community 30th Anniversary appeal Spring Gala	10,000

Return of Private Foundation
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#23-7423942

Emergency Community Help Org 1014 South Front Street Mankato, MN 56001	Community Thanksgiving Meal kits	\$ 10,000
Greater Mankato Growth Foundation 3 Civic Center Plaza #100 Mankato, MN 56001	Arts/Literary Silo Art	10,000
Hope Fuse 12 Elton Hills Drive NW Rochester, MN 55901	Community Vehicle/computers	10,000
Martin County Historical Society 304 E Blue Earth Avenue Fairmont, MN 56031	Historical Digitize microfilm collection of city newspapers	10,000
Minnesota Marine Museum 800 Riverview Drive Winona, MN 55987	Arts/Literary Support exhibition H2Oh! Art quilts	10,000
MN Historical Society 345 Kellogg Boulevard West St. Paul, MN 55102-1906	Historical Education programs	10,000
Nicollet Chamber Skating Rink/City of St. Peter 1 Pine Street Nicollet, MN 56074	Community Park skating rinks	10,000
Olmsted County Historical Society 1195 West Circle Drive SW Rochester, MN 55901	Historical Repair barn foundation	10,000
Regions Hospital Foundation 640 Jackson Street MS 11202C St. Paul, MN 55101-2595	Medical Nurse navigator to work w/ cancer patients	10,000
The Salvation Army - Gobble Wobble Race PO Box 7422 Rochester, MN 55903-7422	Community Meals for race	10,000
The Trust for Public Land 2610 University Ave, Suite 300 St. Paul, MN 55114	Conservation Consume high-priority lands	10,000

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Wellcome Manor Family Services 114 W Pleasant Street Garden City, MN 56034	Medical Emergency alert/phone systems	\$ 10,000
Winona Health/Winona Wellbeing Collaborative 855 Mankato Ave Winona, MN 55987	Community Reduce hunger	10,000
Arlington Historical Society 204 Shamrock Drive Arlington, MN 55307	Historical Upgrade lighting	9,500
Camp Patterson 5050 Patterson Road Madison Lake, MN 56063	Community Redo power grid	9,400
Midwest Art Conservation Center 2400 3rd Ave S Minneapolis, MN 55404	Education Programming	8,500
First Baptist Church of Owatonna 2551 Stony Creek Drive Owatonna, MN 55060	Arts/Literary Repair historic organ	7,500
Gift of Life Transplant House 705 Second Street SW Rochester, MN 55902	Medical Mattresses and box springs	7,500
Rochester Repertory Theatre 103 7th St NE Rochester, MN 55906	Arts/Literary Improvements to building	7,500
T-Bird Community Arts 323 East 11th Street Gibbon, MN 55335	Community Upgrade stage lighting and sound system	7,500
True Friends 10509 108th Street NW Annandale, MN 55302	Community True strides equine program	7,500
Habitat for Humanit - S Central MN 1730 Bassett Drive Mankato, MN 56001	Community Move house from high school	7,000

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National Eagle Center 50 Pembroke Avenue Wabasha, MN 55981	Conservation Eagle upkeep	\$ 7,000
Martin County Humane Society PO Box 123 Fairmont, MN 56081	Charitable Drainage issues at dog facility	6,000
Somalia Rebuild Organization 1700 N Broadway, Suite 152A Rochester, MN 55906	Community Implement 4 projects	6,000
Rochester Symphony Orchestra PO Box 302 Rochester, MN 55903	Arts/Literary Balance of pledged funds	5,200
Aging Services for Communities 212 1st St S Montgomery, MN 56059	Community Mileage & education	5,000
American Parkinson Disease Assn 800 West 28th Street, MR 12209 Minneapolis, MN 55407	Medical General operating expenses	5,000
Arts Center of St. Peter 320 S 5th Street St. Peter, MN 56082	Arts/Literary Sculpture park showcasing work of Paul Granlund	5,000
Bach Society of MN 275 East 4th Street, Suite 260 St. Paul, MN 55101	Arts/Literary Concert Bach's Christmas oration	5,000
Can do Canines 2223 E 35th Street Northfield, MN 55057	Medical General operating funds	5,000
Celebration of a City/Rochesterfest 2015 11th Street SW Rochester, MN 55902	Community Drum & Bugle Corp	5,000
Childrens Museum of Rochester 1811 Greenview Place SW, Suite 110 Rochester, MN 55902	Eduation Programs for learning	5,000

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Childrens Museum of SE MN 224 Lamm Street Mankato, MN 56001	Arts/Literary Technology improvements	\$ 5,000
Cleveland Police Dept 205 4th St Cleveland, MN 56017	Community Squad mobile vision cameras	5,000
Exercise Abilities 2530 Broadway Ave N Rochester, MN 55906	Medical Program for special athletes in Olmsted County	5,000
Gustavus Fine Arts 800 West College Avenue St. Peter, MN 56082	Arts/Literary Jazz Jamboree High School jazz bands & their directors	5,000
John Ireland School 1801 West Broadway Avenue St. Peter, MN 56082	Religious Security system	5,000
Kids Corner Child Care Center 600 South 5th Street, Suite 106A St. Peter, MN 56082	Community Improvements & upgrades	5,000
La Grande Band PO Box 243 Gaylord, MN 55334	Arts/Literary Support first season	5,000
Le Sueur Area Foodshelf 240 S Elmwood Le Sueur, MN 56058	Community Distribution of food to the needy	5,000
Lifetrack 709 University Ave W St. Paul, MN 55104	Medical Children who have hearing loss	5,000
Majestic Hills Ranch Foundation 24580 Dakota Avenue Lakeville, MN 55044	Community Therapeutic horseback riding	5,000
Mankato Ballet Co PO Box 114 Mankato, MN 56002-0114	Arts/Literary Tap Studio	5,000

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Money Creek Town Legacy Council 18035 County 26 Houston, MN 55943	Community Playground equipment	\$ 5,000
NAMI 1700 N Broadway Ave Rochester, MN 55906	Medical Volunteer peer support program	5,000
Red Men Club 412 South Third Street St. Peter, MN 56082	Community Fireworks display 4th of July	5,000
Redwood Area Animal Shelter 201 Sherwood Drive Redwood Falls, MN 56283	Charitable Fencing for dog area	5,000
Redwood County Historical Society 913 W Bridge Street Redwood Falls, MN 56283	Historical Exterior work on building	5,000
Rochester Chamber Music Society PO Box 834 Rochester, MN 55903	Arts/Literary Concert "Welcome Christmas" with vocal essence	5,000
S.E. Service Cooperative 210 Wood Lake Drive SE Rochester, MN 55904	Education Student academic programming	5,000
Salvation Army PO Box 7422 Rochester, MN 55903-7422	Community Food for the needy	5,000
Southeastern MN Youth Orchestras 1001 14th Street NW, Suite 450 Rochester, MN 55901	Arts/Literary String academy and marketing costs	5,000
St. Felix Catholic School 130 Third Street E Wabasha, MN 55981	Religious Sound system for auditorium	5,000
St. Peter Ambassadors 125 South 3rd Street St. Peter, MN 56082	Arts/Literary Bluesfest Festival	5,000

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St. Peter Area Foodsheld 201 B Third Street S St. Peter, MN 56082	Community Distribution of food to the needy	\$ 5,000
Thrive Through Movement 1917 6th Street SW Rochester, MN 55902	Medical Physical activity impacted by life's challenges	5,000
Twin Cities Community Gospel Choir PO Box 6812 St. Paul, MN 55106	Arts/Literart Community concert	5,000
United Way of Olmsted County 903 W Center Street, Suite 100 Rochester, MN 55902	Education Imagination library program	5,000
Winona Industries Inc 1053 E Mark Street Winona, MN 55987	Community Skills, education and training programs	5,000
Zumbro Valley Health Center 343 Wood Lake Drive SE Rochester, MN 55904	Medical General operating funds	5,000
Le Sueur Baseball Assn 229 S Elmwood Street Le Sueur, MN 56058	Community Batting cage	4,200
Arts & Heritage Center of Montgomery 206 First Street North Montgomery, MN 56059	Historical Exhibit of the works of Edward S. Curtis	4,000
Choral Arts Ensemble of Rochester 1001 14th Street NW, Suite 900 Rochester, MN 55901	Arts/Literary Support instrumentalist expenses for 2019 & 2020 concerts	4,000
Education Exchange of Minnesota 607 Towne Drive Byron, MN 55920	Community Employment opportunities in cosmotology	4,000
Misfit Acres 12480 550th Avenue Amboy, MN 56010	Charitable On going care of sanctuary horses	4,000

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Ottawa Cemetary Assn 36723 Prairie Top Lane Le Sueur, MN 56058	Charitable Insurance and maintenance items	\$ 4,000
Sugarloaf: The North Shore Stewardship Assn 6008 Longdon Road Duluth, MN 55804	Conservation Educational programming	3,500
Small Sums PO Box 50277 Minneapolis, MN 55405	Community Funding for work shoes and boots	3,075
Children's Dance Theatre PO Box 6655 Rochester, MN 55903	Arts/Literary Production of The Chocolate Factory	3,000
Frozen River Film Festival 160 Johnson Street Winona, MN 55987	Arts/Literary 5 day film festival	3,000
Great River Shakespear Festival 121 East Third Street Winona, MN 55987	Arts/Literary Performance at brewery	3,000
H.A.V.E. Inc PO Box 190 Le Sueur, MN 56058	Education Programming goals for the arts	3,000
Balaton Area Historical Society PO Box 213 Balaton, MN 56115	Historical Stucco damaged facility	2,500
Bethel Lutheran Men's Group 810 Third Avenue SE Rochester, MN 55904	Community Mission trip expenses (gas)	2,500
Friends of the Library - Gustavus 800 West College Avenue St. Peter, MN 56082	Arts/Literary Sponsorship for "Books in Bloom"	2,500
Honors Choir of SE MN 1001 14th Street NW Suite 920 Rochester, MN 55901	Arts/Literary Scholarships	2,500

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Lake Crystal Area Recreation Center PO Box 58 Lake Crystal, MN 56055	Community Fit Kids program	\$ 2,500
Mankato Area Youth Symphony Orchestra PO Box 4311 Mankato, MN 56002	Arts/Literary 2020 Summer Jazz Program	2,500
Project GEM Route #1, Box 533 Lake Crystal, MN 56055	Education Outreach arts program for low income youth	2,500
International Owl Center PO Box 536 Houston, MN 55943	Conservation Speaker expenses	2,100
Bundles of Love 924 Windermere Court NW Oronoco, MN 55960	Community Bundles for newborns	2,000
Greater Rochester Rotary Foundation 1925 Westwood Court Sw Rochester, MN 55902	Education Dictionaries	2,000
Home & Community Options Inc 66 East 3rd Street Winona, MN 55987	Arts/Literary Theatre Event	2,000
Hope United Grief Group 24524 Arrowhead Trail Cleveland, MN 56017	Community Grief retreats	2,000
Muscular Dystrophy Assn 7401 Metro Blvd, Suite 325 Edina, MN 55439	Medical Sponsor summer camps	2,000
Rapidan Heritage Society 55186 190th Street Mankato, MN 56001	Historical Celebrate school history	2,000
Friends of District 6 46924 360th Street Nicollet, MN 56074	Historical Plaque history of new New Sonedon Creamery	1,800

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Friends of Learning Back to School Project Box 156 St. Peter, MN 56082	Education Back to School project	\$ 1,500
Northfield Historical Society 408 Division Street Northfield, MN 55057	Historical Support for Teddy camp	1,500
Scherzo Society 164 Mary Circle North Mankato, MN 56003	Arts/Literary Piano festival	1,500
St. Peter Area Chamber of Commerce 101 S Front Street St. Peter, MN 56082	Community 4th of July Celebration	1,195
Alzheimers Association 7900 West 78th Street, Suite 100 Minneapolis, MN 55439-2532	Medical General operating support	1,000
America Cancer Society - Relay for Life 42565 387th Avenue St. Peter, MN 56082	Medical Relay for Life	1,000
American Lung Association 490 Concordia Avenue St. Paul, MN 55103	Medical General operating support	1,000
Animal Ark 809 East 7th Street St. Paul, MN 55106	Charitable General animal care	1,000
City of Madelia 10 West Main Street Madelia, MN 56062	Community Family fun zone	1,000
Community Dental Care 1670 Beam Avenue, Suite 204 Maplewood, MN 55109	Medical General operating expenses	1,000
Doctors Without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001	Medical General operating support	1,000

CARL AND VERA SCHMIDT FOUNDATION

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Friends of Whitewater State Park 19041 Highway 71 Altura, MN 55910	Community Event celebration for Centennial Anniversary	\$ 1,000
Greenwood Union Preservation Fund 297 West Tyrone Street Le Center, MN 56057	Charitable Landscape renovations	1,000
Macular Degeneration Research 22512 Gateway Center Drive Clarksburg, MD 20871	Medical Research	1,000
One Bright Star PO Box 1084 Mankato, MN 56002	Charitable Grants for families who lost a child	1,000
Operation Smile 3641 Faculty Blvd Virginia Beach, VA 23453	Medical General operating support	1,000
Paws & Claws Humane Society 3224 19th St NW Rochester, MN 55901	Charitable Charity auction	1,000
The Raptor Center/U of M 1920 Fitch Avenue St. Paul, MN 55108-6108	Conservation General operating expenses	1,000
South Central MN Inter. Center & Heritage Trails PO Box 401 Fairmont, MN 56031	Historical Conversion of a 1890 covered wagon	1,000
TPT 172 East 4th Street St. Paul, MN 55101	Arts/Literary General operating expenses	1,000
The Wildcat Sanctuary PO Box 314 Sandstone, MN 55072	Charitable Cat enclosure	1,000
Minnesota Music Hall of Fame 27 North Broadway New Ulm, MN 56073	Arts/Literary update website	850

CARL AND VERA SCHMIDT FOUNDATION

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MN "Over 60" Band
140 S Walnut Street
Belle Plaine, MN 56011-2127

Community
Participation in 4th of July
parade

\$ 790

Sibley County Historical Society
PO Box 407
Henderson, MN 56044

Historical
PA system

650

TOTAL GRANTS AWARDED

\$ 1,473,060