

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	35,722	10,652	10,652
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	482,368	1,202,766	1,370,965
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,985,130	946,256	1,282,342
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	2,908	3	3	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,506,128	2,159,677	2,663,962	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.		
24 Net assets without donor restrictions				
25 Net assets with donor restrictions				
Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.				
26 Capital stock, trust principal, or current funds		0	0	
27 Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
28 Retained earnings, accumulated income, endowment, or other funds		2,506,128	2,159,677	
29 Total net assets or fund balances (see instructions)		2,506,128	2,159,677	
30 Total liabilities and net assets/fund balances (see instructions) .	2,506,128	2,159,677		

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	2,506,128
2 Enter amount from Part I, line 27a	2	-345,425
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,160,703
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,026
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,159,677

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES - WELLS FARGO			
b PUBLICLY TRADED SECURITIES - UBS			
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 70,708		68,478	2,230
b 1,605,641		1,612,318	-6,677
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,230
b			-6,677
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	-4,447
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	334,025	2,813,823	0.118709
2017	463,535	3,075,503	0.150718
2016	380,671	3,094,360	0.123021
2015	472,111	3,517,913	0.134202
2014	357,207	3,894,061	0.091731

2 Total of line 1, column (d)	2	0.618381
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.123676
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,637,061
5 Multiply line 4 by line 3	5	326,141
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	512
7 Add lines 5 and 6	7	326,653
8 Enter qualifying distributions from Part XII, line 4	8	390,423

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	512
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	512
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	512
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	665
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	665
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
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	153
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 153 Refunded ▶	11	0

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>DAVID NASSIF</u> Telephone no. ▶ <u>(612) 824-9475</u>			

Located at ▶ 412 RIVER ST MINNEAPOLIS MN ZIP+4 ▶ 55401

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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐	1b	
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	No
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 (lines 6d and 6e, Part XIII) 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	
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 Schedule C, Form 4720, 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	No
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	No

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	No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d). 	☒ Yes ☐ No		
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.		6b	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?		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 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, 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
MONICA NASSIF 412 RIVER ST MINNEAPOLIS, MN 55401	DIRECTOR, VICE PRESIDENT 0.25	0	0	0
DAVID NASSIF 412 RIVER ST MINNEAPOLIS, MN 55401	DIRECTOR, PRESIDENT 0.25	0	0	0
AUNDREA NASSIF 412 RIVER ST MINNEAPOLIS, MN 55401	DIRECTOR, TREASURER 0.25	0	0	0
CALLA MURPHY 412 RIVER ST MINNEAPOLIS, MN 55401	DIRECTOR, SECRETARY 0.25	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. 				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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.

1	Expenses

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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	2,677,219
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,677,219
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	2,677,219
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,158
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,637,061
6	Minimum investment return. Enter 5% of line 5.	6	131,853

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	131,853
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	512
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	512
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	131,341
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	131,341
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	131,341

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	390,423
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	390,423
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	512
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	389,911

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				131,341
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	187,740			
b From 2015.	298,073			
c From 2016.	227,623			
d From 2017.	311,892			
e From 2018.	195,324			
f Total of lines 3a through e.	1,220,652			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 390,423				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				131,341
e Remaining amount distributed out of corpus	259,082			
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	1,479,734			
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.				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 (see instructions).	187,740			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	1,291,994			
10 Analysis of line 9:				
a Excess from 2015.	298,073			
b Excess from 2016.	227,623			
c Excess from 2017.	311,892			
d Excess from 2018.	195,324			
e Excess from 2019.	259,082			

Part XIV

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.

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(i)(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

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

Part XV

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).)

See Additional Data Table

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.

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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	388,860
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
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1b(2)	No
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1b(3)	No
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1b(4)		No
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1b(5)		No
--------------	--	-----------

1b(6)		No
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1c	No
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value
ue

[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here ***** _____ Signature of officer or trustee	2020-05-06 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	STEVEN CRONK CPA		2020-05-06		P01288895
	Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE LLP				Firm's EIN ▶ 39-0859910
	Firm's address ▶ 225 S 6TH ST 2300 MINNEAPOLIS, MN 55402				Phone no. (612) 876-4500

Form 990PF Part XV Line 1a - 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).

MONICA NASSIF
DAVID NASSIF

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AJ BLAIN FOUNDATION 421 RIMROCK ROAD BILLINGS, MT 59102	N/A	PF	IN HONOR OF DAN MEYER	5,000
ALLIANCE HOUSING2309 NICOLLET AVE MINNEAPOLIS, MN 55404	N/A	PC	GENERAL OPERATING	5,000
BANYAN FOUNDATION 2529 13TH AVE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	GENERAL OPERATING	10,000
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BEACON INTERFAITH HOUSING 2610 UNIVERSITY AVE W STE 100 ST PAUL, MN 55114	N/A	PC	GENERAL OPERATING	12,000
CHILDREN'S HOSPITAL FOUNDATION 2525 CHICAGO AVE MINNEAPOLIS, MN 55404	N/A	PC	URGENT NEEDS PROGRAM	5,000
COOKIE CART1119 W BROADWAY AVE MINNEAPOLIS, MN 55411	N/A	PC	GENERAL OPERATING	15,000
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
EMERGE COMMUNITY DEVELOPMENT 1101 WEST BROADWAY AVE STE 200 MINNEAPOLIS, MN 55411	N/A	PC	GENERAL OPERATING	5,000
GREEN MINNEAPOLIS 81 S 9TH ST STE 260 MINNEAPOLIS, MN 55402	N/A	PC	ANNUAL FUND	5,000
HIGHPOINT CENTER FOR PRINTMAKING 912 W LAKE STREET MINNEAPOLIS, MN 55408	N/A	PC	GENERAL OPERATING	1,000
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPITALITY HOUSE YOUTH DEVELOPMENT 1220 LOGAN AVE N MINNEAPOLIS, MN 55411	N/A	PC	GENERAL OPERATING	10,000
JUXTAPOSITION ARTS 2007 EMERSON AVE N MINNEAPOLIS, MN 55411	N/A	PC	MOVE THE CROWD SPONSORSHIP	5,000
MINNEAPOLIS COLLEGE OF ART AND DESIGN 2501 STEVENS AVE MINNEAPOLIS, MN 55404	N/A	PC	GENERAL OPERATING	10,182
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA CITIZENS FOR THE ARTS 661 LASALLE ST STE 220 ST PAUL, MN 55114	N/A	PC	GENERAL OPERATING	100
PLANNED PARENTHOOD 671 VANDALIA ST ST PAUL, MN 55114	N/A	PC	GENERAL OPERATING	5,000
PROJECT SUCCESS 1 GROVELAND TER 300 MINNEAPOLIS, MN 55403	N/A	PC	GENERAL OPERATING	7,000
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
READY SET SMILE3751 17TH AVE S MINNEAPOLIS, MN 55407	N/A	PC	GENERAL OPERATING	30,000
SECOND HARVEST HEARTLAND 6325 SANDBURG RD STE 1700 MINNEAPOLIS, MN 55427	N/A	PC	CAPITAL CAMPAIGN - FUELING THE FUTURE	40,000
UNIVERSITY OF MINNESOTA FOUNDATION 200 SE OAK ST 500 MINNEAPOLIS, MN 55455	N/A	PC	GATEWAY SCHOLARSHIP	2,578
Total ▶ 3a				388,860

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WALKER ARTS CENTER 1750 HENNEPIN AVE MINNEAPOLIS, MN 55403	N/A	PC	GENERAL OPERATING	90,000
WAY TO GROW 125 W BROADWAY AVE STE 110 MINNEAPOLIS, MN 55411	N/A	PC	CAPACITY BUILDING CAMPAIGN	125,000
YOUTH FARM128 W 33RD ST STE 2 MINNEAPOLIS, MN 55408	N/A	PC	GENERAL OPERATING	1,000
Total ▶ 3a				388,860

TY 2019 Accounting Fees Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,995	1,497		1,498

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Expenditure Responsibility Statement

Name: ROSE FRANCIS FOUNDATION

EIN: 26-3074723

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
AJ BLAIN FOUNDATION	421 RIMROCK RAOD BILLINGS, MT 59102	2019-08-21	5,000	IN HONOR OF DAN MEYER - FUND AVIATION TRAINING FOR LOW INCOME INDIVIDUALS		NONE KNOWN	NOT YET RECEIVED		

TY 2019 Investments Corporate Stock Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	60,822	53,808
AMERICAN EXPRESS COMPANY	60,609	69,714
BANK OF AMERICA CORPORATION	61,303	75,723
BERKSHIRE HATHAWAY INC NEW CL B	122,438	139,297
COCA COLA CO COM	61,168	74,723
COSTCO WHOLESALE CORP	61,005	82,298
DELTA AIRLINES INC DELA NEW	61,449	72,808
DUPONT DE NEMOURS INC	65,433	57,138
HOME DEPOT INC	60,576	72,065
INTL PAPER CO	40,792	41,998
JOHNSON & JOHNSON COM	61,461	64,912
JPMORGAN CHASE AND CO	90,052	121,975
PFIZER INC	61,088	57,595
PROCTER & GAMBLE CO	60,644	76,813
TRAVELERS COS INC/THE	60,490	62,997
UNITED PARCEL SERVICE INC CL B	90,910	98,916
WALT DISNEY CO (HOLDING CO) DISNEY COM	61,540	78,100
WASTE MGMT INC NEW	60,986	70,085

TY 2019 Investments - Other Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD FTSE DEVELOPED MARKETS	AT COST	148,072	171,349
VANGUARD HIGH DIVIDEND YIELD INDEX FUNDS	AT COST	257,241	346,165
VANGUARD INDEX FDS S&P 500 EFT SHS NEW	AT COST	236,117	366,792
VANGUARD INDEX FDS VANGUARD REIT ETF	AT COST	139,279	164,981
VANGUARD INDEX FDS VANGUARD SMALL-CAP	AT COST	165,547	233,055

TY 2019 Other Assets Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS DECLARED NOT PAID	2,908	3	3

TY 2019 Other Decreases Schedule

Name: ROSE FRANCIS FOUNDATION

EIN: 26-3074723

Description	Amount
BROKER ADJUSTMENTS TO COST BASIS OF SECURITIES	1,026

TY 2019 Other Expenses Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	65	0		65

TY 2019 Other Professional Fees Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	11,564	11,564		0

TY 2019 Taxes Schedule**Name:** ROSE FRANCIS FOUNDATION**EIN:** 26-3074723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	714	714		0
FEDERAL EXCISE TAX	1,700	0		0
STATE OF MN FILING FEE	25	0		0