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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

A Employer identification number
30-0094715

Number and street (or P.O. box number if mail is not delivered to street address) 5509 EAST SAPPHIRE LANE
Room/suite

B Telephone number (see instructions)
(480) 926-0666

City or town, state or province, country, and ZIP or foreign postal code
PARADISE VALLEY, AZ 85253

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
☐ 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)* ▶$ 8,721,205

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,535	3,535		
	4	Dividends and interest from securities . . .	154,356	154,356		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	50,434			
	b	Gross sales price for all assets on line 6a 809,234				
	7	Capital gain net income (from Part IV, line 2) . . .		50,434		
	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)	183,101	183,101		
	12	**Total.** Add lines 1 through 11	391,426	391,426		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,401	1,201		1,200
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	14,243	2,003		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	35,756	34,899		857
	24	**Total operating and administrative expenses.** Add lines 13 through 23	52,400	38,103		2,057
	25	Contributions, gifts, grants paid	436,000			436,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	488,400	38,103		438,057
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-96,974			
	b	**Net investment income** (if negative, enter -0-)		353,323		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		12,729	12,729
	2	Savings and temporary cash investments	532,055	515,540	515,540
	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) ▶ 2,870,787 Less: allowance for doubtful accounts ▶	3,051,682	2,870,787	2,870,787
	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)	3,863,722	3,951,429	5,322,149
	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)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	7,447,459	7,350,485	8,721,205
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	
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	7,447,459	7,350,485	
	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			
	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)	7,447,459	7,350,485	
	30	**Total liabilities and net assets/fund balances** (see instructions)	7,447,459	7,350,485	

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	7,447,459
2	Enter amount from Part I, line 27a	2	-96,974
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,350,485
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	7,350,485

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.)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a	See Additional Data Table			
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	50,434
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	26,623

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	375,125	8,301,443	0.045188
2017	395,932	7,966,694	0.049698
2016	233,124	7,325,543	0.031823
2015	228,428	4,756,068	0.048029
2014	232,373	4,780,748	0.048606

2	**Total** of line 1, column (d)	2	0.223344
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	0.044669
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	8,412,150
5	Multiply line 4 by line 3	5	375,762
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,533
7	Add lines 5 and 6	7	379,295
8	Enter qualifying distributions from Part XII, line 4	8	438,057

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	3,533
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	3,533
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	3,533
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 7,900		
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	7,900
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	134
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	4,233
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 4,233 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	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? *If "No," attach explanation .*	8b	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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DEBORAH LENTSCH Telephone no. ▶(480) 926-0666

Located at ▶5032 E COCHISE ROAD PARADISE VALLEY AZ ZIP+4 ▶85253

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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		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		
	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 (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)*

				Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	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 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
SHARON E GLASRUD 3546 SUNBURY DRIVE WOODBURY, MN 55125	SECRETARY 1.00	0	0	0
DEBORAH LENTSCH 5032 E COCHISE ROAD PARADISE VALLEY, AZ 85253	CEO 2.00	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 ▶

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. . . . . ▶

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	
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	5,146,173
b	Average of monthly cash balances.	1b	470,533
c	Fair market value of all other assets (see instructions).	1c	2,923,548
d	**Total** (add lines 1a, b, and c).	1d	8,540,254
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	8,540,254
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	128,104
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,412,150
6	**Minimum investment return.** Enter 5% of line 5.	6	420,608

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	420,608
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	3,533		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	3,533
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	417,075
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	417,075
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	417,075

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	438,057
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	438,057
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	3,533
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	434,524

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				417,075
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			425,710	
b Total for prior years: 20___ , 20___ , 20___				
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.				
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 438,057				
a Applied to 2018, but not more than line 2a			425,710	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				12,347
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				404,728
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a				
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. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			**(e) Total**
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
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					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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 e-mail address of the person to whom applications should be addressed:

DEBORAH LENTSCH
5032 E COCHISE RD
5032 E COCHISE RD
PARADISE VALLEY, AZ 852531068
(480) 926-0666

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				436,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	3,535	
4 Dividends and interest from securities. . . .			14	154,356	
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.			14	183,101	
8 Gain or (loss) from sales of assets other than inventory			18	50,434	
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). .				391,426	

13 Total. Add line 12, columns (b), (d), and (e). **13** 391,426

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

******	2020-09-16	******
Signature of officer or trustee	Date	Title

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
DARCY M RASMUSSEN		2020-09-17		P00028797
Firm's name ▶ SEVENICH BUTLER GERLACH & BRAZIL LTD				Firm's EIN ▶41-1253104
Firm's address ▶ 2221 FORD PARKWAY SUITE 300 ST PAUL, MN 551161800				Phone no. (651) 690-1040

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
ALCON 187 SHARES	P	2018-03-01	2019-06-17
TRUIST FINL CORP .15 SHARES	P	2017-12-21	2019-12-10
ALTRIA GROUP INC 195 SHARES	P	2016-03-07	2019-06-05
WELLTOWER INC 150 SHARES	P	2015-10-12	2019-09-24
DOW INC .333 SHARES	P	2018-07-02	2019-04-05
ADVANSIX INC 43	P	2015-08-19	2019-07-05
CORNING INC 365 SHARES	P	2019-06-05	2019-12-12
DOW INC 2000 SHARES	P	2019-07-05	2019-11-07
CORNING INC 475 SHARES	P	2016-03-26	2019-12-13
CVS HEALTH CORP 2000 SHARES	P	2019-03-05	2019-08-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,907		8,862	2,045
8		7	1
9,668		12,282	-2,614
13,303		10,771	2,532
19		18	1
961		598	363
10,474		10,975	-501
111,020		98,771	12,249
13,777		12,415	1,362
116,868		111,097	5,771

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,045
			1
			-2,614
			2,532
			1
			363
			-501
			12,249
			1,362
			5,771

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
CORTEVA INC 698.333 SHARES	P	2015-10-12	2019-07-09
CONOCOPHILLIPS 1400 SHARES	P	2015-05-14	2019-12-02
DUPONT DE NEMOURS INC .3333 SHARES	P	2018-07-02	2019-06-05
FACEBOOK INC A 500 SHARES	P	2015-08-28	2019-10-28
DUPONT DE NEMOURS INC 698 SHARES	P	2018-07-02	2019-10-24
GARRETT MOTION INC 107 SHARES	P	2015-08-19	2019-07-05
HSBC HLDGS PLC 475 SHARES	P	2015-10-12	2019-08-19
INTL PAPER COMPANY 2114.245 SHARES	P	2015-08-19	2019-12-02
ELI LILLY CO 135 SHARES	P	2021-01-01	2019-12-23
VERITIV CORP 40 SHARES	P	2015-08-19	2019-07-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,010		19,092	-82
84,125		81,414	2,711
25		26	-1
93,551		45,708	47,843
45,458		54,687	-9,229
1,499		1,204	295
17,348		19,345	-1,997
98,285		99,412	-1,127
17,738		11,171	6,567
641		1,436	-795

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-82
			2,711
			-1
			47,843
			-9,229
			295
			-1,997
			-1,127
			6,567
			-795

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
MERCK & COMPANY INC 205 SHARES	P	2018-03-01	2019-11-06
VERIZON COMMNS INC 1000 SHARES	P	2015-05-14	2019-12-02
MICROSOFT CORP 100 SHARES	P	2015-10-12	2019-07-08
WHITING PETRO CORP NEW700 SHARES	P	2015-08-19	2019-07-05
NEXTERA ENERGY INC 50 SHARES	P	2017-03-06	2001-09-24
KIMCO REALTY CORP	P	2019-01-15	2019-01-15
ROYAL DUTCH SHELL ADR B 235 SHARES	P	2019-03-04	2019-12-18
WELL TOWER	P	2019-01-15	2019-01-15
TRAVELERS COS INC 130 SHARES	P	2018-03-01	2019-11-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,166		11,195	5,971
59,702		50,125	9,577
13,595		8,232	5,363
11,599		49,644	-38,045
11,386		6,549	4,837
		943	-943
13,955		14,974	-1,019
		338	-338
17,146		17,509	-363

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			5,971
			9,577
			5,363
			-38,045
			4,837
			-943
			-1,019
			-338
			-363

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BANNER HEALTH FOUNDATION 2901 N CENTRAL AVENUE 160 2901 N CENTRAL AVENUE 160 PHOENIX, AZ 85012	NONE	501(C)(3)	MEDICAL AND HUMAN SERVICES	80,000
BELWIN CONSERVATORY 1553 STAGECOACH TRAIL S 1553 STAGECOACH TRAIL S AFTON, MN 55001	NONE	501(C) 3	EVIRONMENTAL	15,000
BIG BROTHERS BIG SISTERS 1700 KIRK ROAD 1700 KIRK ROAD WEST PALM BEACH, FL 33406	NONE	501C(3)	HEALTH AND HUMAN SERVICES	12,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOARD OF VISITORS 7227 NORTH 16TH STREET 7227 NORTH 16TH STREET PHOENIX, AZ 85020	NONE	501(C)3	HEALTH CARE	9,500
BOYS AND GIRLS CLUBS 11500 S E LARES AVENUE 11500 S E LARES AVENUE HOBE SOUND, FL 33455	NONE	501C(3)	HEALTH AND HUMAN SERVICES	12,000
COE FUND COE COLLEGE 1220 FIRST AVE NE 1220FIRST AVENUE NE CEDAR RAPIDS, IA 52402	NONE	501(C)(3)	EDUCATION	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COURAGE CENTER 3915 GOLDEN VALLEY ROAD 3915 GOLDEN VALLEY ROAD MINNEAPOLIS, MN 55422	NONE	501C(3)	HEALTH AND HUMAN SERVICES	5,000
CRETIN-DERHAM HALL 550 SOUTH ALBERT STREET 550 SOUTH ALBERT STREET ST PAUL, MN 55116	NONE	501C(3)	EDUCATION	10,000
DOGS FOR LIFE INC1230 16TH AVENUE 1230 16TH AVENUE VERO BEACH, FL 32960	NONE	501(C)(3)	HEALTH AND HUMAN SERVICES	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KEYSTONE COMMUNITIES BIKE SHOP 1158 SELBY AVENUE 1158 SELBY AVENUE ST PAUL, MN 55104	NONE	501(C)(3)	HUMAN SERVICES	34,500
HIBISCUS CHILDREN'S CENTER 2400 NE DIXIE HIGHWAY 2400 NE DIXIE HIGHWAY JENSEN BEACH, FL 34957	NONE	501(C)(3)	HEALTH & HUMAN SERVICES	11,000
HOPE CENTER FOR AUTISM 2751 GREEN OAKS ROAD 2751 GREEN OAKS ROAD FORT WORTH, TX 76116	NONE	501(C)(3)	HUMAN SERVICES	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MARTIN MEMORIAL FOUNDATION PO BOX 9010 P O BOX 9010 STUART, FL 34995	NONE	501C(3)	HEALTH AND HUMAN SERVICES	25,000
MILK & HONEY MISSIONS INC P O BOX 251488 P O BOX 251488 WOODBURY, MN 55125	NONE	501(C)(3)	HEALTH AND HUMAN SERVICES	10,000
MISS INC4434 SE CLECKLEY WAY 4434 SE CLECKLEY WAY STUART, FL 34997	NONE	501(C)(3)	HEALTH & HUMAN SERVICES	12,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MOLLY'S HOUSE 430 SE OSCEOLA STREET 430 SE OSCEOLA STREET STUART, FL 34994	NONE	501C(3)	HEALTH AND HUMAN SERVICES	15,000
NORTHERN STAR COUNCIL BSA 393 MARSHALL AVENUE 393 MARSHALL AVENUE ST PAUL, MN 55102	NONE	501(C)(3)	YOUTH DEVELOPMENT	10,000
OPEN CITIES HEALTH CENTER 409 NORTH DUNLAP ST 409 NORTH DUNLAP ST ST PAUL, MN 55104	NONE	501(C)(3)	HEALTH & HUMAN SERVICES	5,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRO YOUTH HEART 505 NORTH COURT STREET 5050 NORTH COURT STREET VISALIA, CA 93291	NONE	501C(3)	YOUTH DEVELOPMENT	10,000
SAVE THE MANATEE CLUB 500 N MAITLAND AVE 500 N MAITLAND AVENUE MAITLAND, FL 32751	NONE	501(C)(3)	ENVIRONMENTAL STEWARDSHIP	10,000
SOUTH FLORIDA PBSP O BOX 610002 P O BOX 610002 MIAMI, FL 33261	NONE	501(C)3	EDUCATION	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST JUDE CHILDREN'S RESEARCH HOSPITA 5353 WAYZATA BLVD 500 5353 WAYZATA BLVD 500 ST LOUIS PARK, MN 55416	NONE	501(C)(3)	MEDICAL HUMAN SERVICES	15,000
STUART SAILFISH CLUB KIDS TOURNAME 3585 SE ST LUCIE BLVD 3585 SE ST LUCIE BLVD STUART, FL 34997	NONE	501(C)(3)	YOUTH DEVELOPMENT	7,500
TELLURIDE AVALANCHE DOGS PO BOX 1398 P O BOX 1398 TELLURIDE, CO 81435	NONE	501(C)(3)	HEALTH AND HUMAN SERVICES	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE LIBRARY FOUNDA OF MARTIN COUNTY 2351 SE MONTEREY ROAD 2351 SE MONTREREY ROAD STUART, FL 34996	NONE	501(C)(3)	EDUCATION	10,000
TWIN CITIES PUBLIC TELEVISION 172 EAST FOURTH STREET 172 EAST FOURTH STREET SAINT PAUL, MN 55101	NONE	501C(3)	EDUCATION	10,000
TYKES AND TEENS 3577 SW CORPORATE PARKWAY 3577 SW CORPORATE PARKWAY PALM CITY, FL 34990	NONE	501(C)(3)	HEALTH AND HUMAN SERVICES	12,500
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVE 2115 SUMMIT AVE ST PAUL, MN 55105	NONE	501(C)(3)	EDUCATION	10,000
WHITE BEAR LAKE AREA EDUCATION FOUN 4855 BLOOM AVENUE 4855 BLOOM AVENUE WHITE BEAR LAKE, MN 55110	NONE	501C(3)	EDUCATION	15,000
WIDEDMAN STEINER SYNDROME FOUNDATIO 1601 42ND STREET 1601 42ND STREET SACRAMENTO, CA 95819	NONE	501(C)(3)	HUMAN SERVICES MEDICAL	10,000
Total . . . . ▶ **3a**				436,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WITHALL5354 PARKDALE DRIVE 5354 PARKDALE DRIVE ST LOUIS PARK, MN 55416	NONE	501(C)3	HEALTH AND HUMAN SERVICES	10,000
Total . . . . ▶ **3a**				436,000

TY 2019 Accounting Fees Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,401	1,201		1,200

TY 2019 Investments Corporate Stock Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T INC 3230 SH	110,070	126,228
ALTRIA GROUP INC 1030 SH	58,167	51,407
BCE INC NEW 2210 SH	95,221	102,434
BANK OF AMERICA CORP	92,080	107,597
BOEING COMPANY 95 SH	11,843	30,947
DOW INC 1038 SH	55,006	56,810
CHEVRON CORP 885 SH	88,452	106,651
CHUBB LTD 725 SH	89,302	112,854
CISCO SYSTEMS INC 1870 SH	53,019	89,685
CONOCOPHILLIPS 1560 SH	78,381	101,447
CORNING INC 1315 SH	24,815	38,280
DIAGEO PLC NEW 475 SH	52,596	80,000
DOW DUPONT INC 1640 SH		
EXXON MOBIL CORP 1125 SH	89,808	78,502
GENUINE PARTS CO 585 SH	55,260	62,144
HCP INC 2405 SH		
HSBC HOLDINGS PLC 1105 SH	41,767	43,194
HEALTHPEAK PPTYS INC 2405 SH	68,299	82,900
INTEL CORP 1770 SH	72,753	105,935
JPMORGAN CHASE 930 SH	63,029	129,642
JOHNSON CONTROLS INTL 2485 SH	99,601	101,164
JOHNSON & JOHNSON 700 SH	76,610	102,109
KIMBERLY CLARK CORP 580 SH	69,183	79,779
LILLY ELI & CO 555 SH	42,940	72,944
MERCK & CO 985 SH	50,652	89,586
MICROSOFT CORP 620 SH	29,009	97,774
NEXTERA ENERGY 440 SH	46,988	106,550
NOVARTIS AG 935 SH	63,681	88,535
PHILIP MORRIS INTL INC 1040 SH	91,144	88,494
PFIZER INC 2165 SH	72,378	84,825

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYTHEON COMPANY 435 SH	58,423	95,587
ROYAL DUTCH SHELL 1285 SH	70,288	77,061
SIEMENS A G SPONS ADR 1425 SH	91,663	92,582
SUNTRUST BANKS INC 1060 SH		
TARGET CORP 670 SH	50,509	85,901
TRAVELERS COMPANIES 480 SH	53,420	65,736
3M COMPANY 310 SH	50,968	54,690
TRUIST FINANCIAL CORP 2033 SH	104,926	114,499
UNILEVER N V 1280 SH	56,935	73,549
WALGREENS BOOTS ALLIANCE 990 SH	65,667	58,370
WELLS FARGO & CO 2060 SH	108,954	110,828
WELLTOWER INC 1350 SH	81,342	110,403
ADVANSIX INC 43 SH		
APPLE INC 1500 SH	178,697	440,475
BANK OF AMERICA 4000 SH	67,327	140,880
CONOCOPHILLIPS 1457.776 SH	69,507	94,799
COSTCO WHOLESALE 1000 SH	145,172	293,920
CVS HEALTH CORP 958 SH	77,325	71,170
DEERE & COMPANY 1000 SH	91,980	173,260
FACEBOOK 500SH		
FREEPORT MCMORAN 5000 SH	118,858	65,600
GARRETT MOTION INC 107 SH		
HONEYWELL 1075.891 SH	107,957	190,433
INTERNATIONAL PAPER 2114.2450 SH		
JOHNSON&JOHNSON 1000 SH	99,310	145,870
KIMCO REALTY CORP 6000 SH	108,802	124,260
MARATHON OIL CORP 2144.232 SH	34,801	29,119
MERCK & COMPANY 800 SH	48,246	72,760
PEPSICO CO 820.296 SH	81,201	112,110
RESIDEO TECHNOLOGIES INC 179 SH	3,240	2,135

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RITE AID CORP 10000 SH	83,857	7,735
VERITIV CORP 40 SH		
VERIZON COMM 1000 SH		
WHITING PETROLEUM 700 SH		

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TY 2019 Other Expenses Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MN FILING FEE	25			25
INVESTMENT MANAGEMENT FEE	34,899	34,899		
OFFICE SUPPLIES	801			801
BANK FEES	31			31

TY 2019 Other Income Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PROMISSORY NOTE INTEREST	183,101	183,101	

TY 2019 Other Notes/Loans Receivable Short Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Name of 501(c)(3) Organization	Balance Due
PROMISSORY NOTE ASSIGNMENTS	2,870,787

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TY 2019 Taxes Schedule

Name: THE TED AND LORRAINE GLASRUD FAMILY FOUNDATION INC

EIN: 30-0094715

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	12,240			
FOREIGN TAX	2,003	2,003		