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
Better Way Foundation

A Employer identification number
36-3608625

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
Suite 2950 60 South 6th Street

B Telephone number (see instructions)
(612) 440-2500

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55402

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 ... ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 56,550,000

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).)*

	Line	Description	(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	45,455	45,455		
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1,248,783		
	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)	6,186,582	1,221,225		
	12	**Total.** Add lines 1 through 11	6,232,037	2,515,463		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	399	0		399
	b	Accounting fees (attach schedule)	22,156	0		22,156
	c	Other professional fees (attach schedule)	452,589	5,000		447,589
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	27,068	36,213		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	73,076	906		73,257
	22	Printing and publications				
	23	Other expenses (attach schedule)	24,649	773,070		28,811
	24	**Total operating and administrative expenses.** Add lines 13 through 23	599,937	815,189		572,212
	25	Contributions, gifts, grants paid	5,601,277			2,277,241
	26	**Total expenses and disbursements.** Add lines 24 and 25	6,201,214	815,189		2,849,453
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	30,823			
	b	**Net investment income** (if negative, enter -0-)		1,700,274		
	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	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing		300	300
2	Savings and temporary cash investments	2,339,898	2,041,148	2,041,148
3	Accounts receivable ▶ 833			
	Less: allowance for doubtful accounts ▶		833	833
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	3,383	5,714	5,714
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
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)	50,852,819	54,002,005	54,002,005
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	0	500,000	500,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	53,196,100	56,550,000	56,550,000
Liabilities 17	Accounts payable and accrued expenses	3,253	100	
18	Grants payable		3,324,036	
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)	3,253	3,324,136	
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	53,192,847	53,225,864	
29	**Total net assets or fund balances** (see instructions)	53,192,847	53,225,864	
30	**Total liabilities and net assets/fund balances** (see instructions)	53,196,100	56,550,000	

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	53,192,847
2	Enter amount from Part I, line 27a	2	30,823
3	Other increases not included in line 2 (itemize) ▶	3	2,194
4	Add lines 1, 2, and 3	4	53,225,864
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	53,225,864

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	Capital Gain Distribution From Partnerships	P		
b	Capital Gain Distribution From Partnerships	P		
c	Loeb Arbitrage Fund LT Capital Gain	P		
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			69,470	-69,470
b	1,317,252			1,317,252
c	1,001			1,001
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				-69,470
b				1,317,252
c				1,001
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	1,248,783
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	2,785,016	56,211,374	0.049545
2017	2,983,227	55,586,207	0.053668
2016	2,882,653	53,500,505	0.053881
2015	2,677,948	56,332,794	0.047538
2014	2,664,258	57,191,873	0.046585

2	**Total** of line 1, column (d)	2	0.251217
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	0.050243
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	54,109,191
5	Multiply line 4 by line 3	5	2,718,608
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,003
7	Add lines 5 and 6	7	2,735,611
8	Enter qualifying distributions from Part XII, line 4	8	3,349,453

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	17,003
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	17,003
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	17,003
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	55,752		
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	55,752
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	38,749
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 38,749	**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?	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. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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	Yes	
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 ▶Tax Officer Telephone no. ▶(612) 440-2500

Located at ▶Suite 2950 60 South 6th Street Minneapolis MN ZIP+4 ▶55402

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		No
	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		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)*

			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		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? ☑ 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
See Additional Data Table				

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
GHR Foundation 60 South Sixth Street Ste 2950 Minneapolis, MN 55402	Management and Philanthropy Services	410,053
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	
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 5 year, $500,000 concessionary loan to First Nations Oweesta Corp., which in turn invested the funds in several nonprofit Native Community Development Finance Institutions (CDFIs) who work to advance economic development in traditionally underserved and underfinanced Indigenous communities.	500,000
2	
All other program-related investments. See instructions. **3**	
Total. Add lines 1 through 3 . . . . ▶	500,000

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	34,821,326
b	Average of monthly cash balances.		1b	1,919,793
c	Fair market value of all other assets (see instructions).		1c	18,192,070
d	**Total** (add lines 1a, b, and c).		1d	54,933,189
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	54,933,189
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	823,998
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	54,109,191
6	**Minimum investment return.** Enter 5% of line 5.		6	2,705,460

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.		1	2,705,460
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 17,003		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	17,003
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	2,688,457
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	2,688,457
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.		7	2,688,457

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,849,453
b	Program-related investments—total from Part IX-B.	1b	500,000
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	3,349,453
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	17,003
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,332,450

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,688,457
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			2,206,385	
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: ▶ $ 3,349,453				
a Applied to 2018, but not more than line 2a			2,206,385	
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.				1,143,068
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				1,545,389
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. . . . . ▶

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 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 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**				2,277,241
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				1,345,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	45,455	
4 Dividends and interest from securities. . . .					
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.	525990	232,236	18	5,954,304	
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 Proceeds from Securities Litigation			18	42	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		232,236		5,999,801	0

13 Total. Add line 12, columns (b), (d), and (e). 13 6,232,037

(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.

******	2020-11-11	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Deb Nelson CPA		2020-11-13		P01264758
Firm's name ▶ Eide Bailly LLP				Firm's EIN ▶45-0250958
Firm's address ▶ 800 Nicollet Mall Ste 1300 Minneapolis, MN 554027033				Phone no. (612) 253-6500

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sarah Rauenhorst Suite 2950 60 South 6th Street Minneapolis, MN 55402	President/Chair 1.00	0	0	0
Andreas Hipple Suite 2950 60 South 6th Street Minneapolis, MN 55402	Vice President 1.00	0	0	0
Nat Robinson Suite 2950 60 South 6th Street Minneapolis, MN 55402	Treasurer/Director 1.00	0	0	0
Gia Rauenhorst Suite 2950 60 South 6th Street Minneapolis, MN 55402	Secretary/Director 1.00	0	0	0
Kristen Grubb Suite 2950 60 South 6th Street Minneapolis, MN 55402	Tax Officer 1.00	0	0	0
Patrice Kunesh Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0
Cassie Landers Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0
Pete Mahoney Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0
Taylor Mahoney Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0
Karen Rauenhorst Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0
Ian Widmer Suite 2950 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0	0	0

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*				
Aim Higher Foundation 2610 University Avenue W St Paul, MN 55114	None	PC	General Operations	15,000
Amani Girls HomePOBox 5073 Mwanza TZ	None	PC	To build a strong community with programs that prepare young children for success.	160,000
Children in Crossfire Tanzania PO Box 23204 Dar es Salaam TZ	None	NC	Reposition TECDEN (Tanzania ECD Network) as a viable leading platform for locally driven ECD advocacy.	84,809
Total . . . . ▶ **3a**				2,277,241

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*				
Colorado Academy3800 S Pierce St Denver, CO 80235	None	PC	General Operations	10,000
Colorado College14 E Cache La Poudre Colorado Springs, CO 80903	None	PC	Bridge Scholars Program	10,000
Financial Beginnings Oregon 1326 SW 12th Avenue Suite 300 Portland, OR 97201	None	PC	General Operations	5,000
Total . . . . ▶ **3a**				2,277,241

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*				
Free Bikes 4 Kidz10914 Lexington Drive Eden Prairie, MN 55344	None	PC	General Operations	5,000
Greater Minneapolis Crisis Nursery 4544 4th Avenue South Minneapolis, MN 55419	None	PC	General Operations	5,000
Keres Children's Learning Center PO Box 113 Cochiti Pueblo, NM 87072	None	PC	Indigenous Montessori Institute	5,000
Total . . . . ▶ **3a**				2,277,241

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*				
Keres Children's Learning Center PO Box 113 Cochiti Pueblo, NM 87072	None	PC	Indigenous Montessori/Early Childhood Network	100,000
Keres Children's Learning Center PO Box 113 Cochiti Pueblo, NM 87072	None	PC	Indigenous Montessori Institute (IMI) & the annual Native Language Symposium.	80,000
Kids Above EverythingPO Box 371975 Denver, CO 80237	None	PC	General Operations	5,000
Total . . . . ▶ **3a**				2,277,241

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*				
Leukemia & Lymphoma Society - MN Chapter 1711 Broadway Street NE Minneapolis, MN 55413	None	PC	General Operations	5,000
Lower Sioux Indian Community PO Box 308 Morton, MN 56270	None	GOV	Cansayapi Wakanyeza Owayawa Ti: The Lower Sioux Children are Sacred School	40,000
Mailman School of Public Health 722 West 168th St New York, NY 10032	None	PC	DrPH Student Scholarship Fund: Public Health and Humanitarian Action	7,500
Total . . . . ▶ **3a**				2,277,241

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*				
Mailman School of Public Health 722 West 168th St New York, NY 10032	None	PC	Student Scholarships to support practicum field work	7,500
Mama's Hope Organization for Legal Assistance PO Box 1240 Kagera 255 TZ	None	PC	To improve the well-being and protection of women and children	189,194
Montessori American Indian Childcare Center 1909 E Ivy Avenue St Paul, MN 55119	None	PC	Support the only Native-directed & -managed preschool for Native children in St. Paul.	60,000
Total . . . . ▶ **3a**				2,277,241

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*				
National Native American Boarding School Healing Coalition 2525 E Franklin Ave Ste 150 Minneapolis, MN 55406	None	PC	Unrestricted general operating support	30,000
Native American Rights Fund 1506 Broadway Boulder, CO 80302	None	PC	General Operations	5,000
Oglala Lakota CollegePO Box 490 Kyle, SD 57752	None	PC	To train and certify teachers in the Lakota language	100,000
Total . . . . ▶ **3a**				2,277,241

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*				
Our Savior Lutheran Church 56 Meadows Drive Pagosa Springs, CO 81147	None	PC	Lutheran Mercy Care Ministry	5,000
Pueblo of Isleta Head Start & Child Care 2 Sagebrush Rd Albuquerque, NM 87105	None	GOV	Isleta Cultural Awareness Program	68,500
Pueblo of Jemez Walatowa Head Start Language Immersion Program PO Box 100 Jemez Pueblo, NM 87024	None	GOV	Unrestricted general operating/core support for the Walatowa Head Start Language Immersion Program	90,000
Total . . . . ▶ **3a**				2,277,241

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*				
Saint Clare's Tahoe A Mountain Montessori School PO Box 308 Tahoe Vista, CA 96148	None	PC	General Operations	15,000
Saint Paul and Minnesota Foundation 101 Fifth Street East Suite 2400 Saint Paul, MN 551011800	None	PC	Healthy Children Healthy Nations Fund	50,000
St Bernard Mission Elementary School PO Box 639 Fort Yates, ND 58538	None	PC	General Operations	5,000
Total . . . . ▶ **3a**				2,277,241

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 Catherine University 2004 Randolph Ave S St Paul, MN 55105	None	PC	To support an expanded second phase of the Serving the Whole Child project.	267,933
Tanzania Home Economics Association Nyegezi - Masunu Street Mwanza TZ	None	PC	To effectively document successful ECD interventions among coalition members	100,000
Tanzania Home Economics Association Nyegezi - Masunu Street Mwanza TZ	None	PC	Building a cohort of Community-Based Organizations to deliver ECD programs.	140,000
Total . . . . ▶ **3a**				2,277,241

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*				
Third Way CenterPO Box 61385 Denver, CO 80206	None	PC	General Operations	10,000
Thunder Valley Community Development Corporation 290 Empowerment Drive Porcupine, SD 57772	None	PC	Build the programmatic strength and sustainability of the Lakota Language Initiative	140,000
Tiwahe Foundation2801 21st Ave S Minneapolis, MN 55407	None	PC	General Operations	5,000
Total . . . . ▶ **3a**				2,277,241

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*				
Tumaini LetuPO Box 278 Muleba, Kagera TZ	None	PC	To Increase access to quality early learning and stimulation services	140,000
University of Notre Dame 400 Main Building Notre Dame, IN 46556	None	PC	To create opportunity for American Indian Catholic schools to collaborate	180,000
University of Notre Dame 400 Main Building Notre Dame, IN 46556	None	PC	Strategic planning and bridge funding	91,805
Total . . . . ▶ **3a**				2,277,241

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 Portland 5000 North Willamette Boulevard Portland, OR 97203	None	PC	De La Salle North Catholic High School Endowed Scholarship	10,000
Wicoie Nandagikendan 1308 E Franklin Avenue Minneapolis, MN 55404	None	PC	Unrestricted general operating/core support	30,000
Total . . . . ▶ **3a**				2,277,241

TY 2019 Accounting Fees Schedule

Name: Better Way Foundation

EIN: 36-3608625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	22,156	0		22,156

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: Better Way Foundation

EIN: 36-3608625

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
Tumaini Letu	PO Box 278 Muleba, Kagera TZ	2018-02-02	190,000	To Increase access to quality early learning and stimulation services for young children 3-5 years old in Kagera Region with holistic service delivery and increased local advocacy by 2020.	190,000	None	11/30/2019		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
Tumaini Letu	PO Box 278 Muleba, Kagera TZ	2019-01-16	140,000	To Increase access to quality early learning and stimulation services for young children 3-5 years old in Kagera Region with holistic service delivery and increased local advocacy by 2020.	140,000	None	11/30/2019		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
Tanzania Home Economics Association	Nyegezi - Masunu Street Mwanza, Mwanza TZ	2018-01-10	100,000	To effectively document successful ECD interventions among coalition members to influence change in attitudes, practices, and services regarding ECD at family, community, and local government levels and enable children to grow to their full potential.	100,000	None	10/5/2020		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam TZ	2018-07-11	118,338	Reposition TECDEN (Tanzania ECD Network) as a viable leading platform for locally driven ECD advocacy.	118,338	None	6/3/2020		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam TZ	2018-12-21	15,000	Reposition TECDEN (Tanzania ECD Network) as a viable leading platform for locally driven ECD advocacy.	15,000	None	6/3/2020		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).
Children in Crossfire Tanzania	PO Box 23204 Dar es Salaam TZ	2019-07-18	84,809	Reposition TECDEN (Tanzania ECD Network) as a viable leading platform for locally driven ECD advocacy.	49,701	None	6/3/2020		Better Way Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

TY 2019 General Explanation Attachment

Name: Better Way Foundation

EIN: 36-3608625

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		Form 990-PF, Part VIII, Line 1:	Better Way Foundation pays GHR Foundation for management/philanthropy services, w hich are provided by some of the foundation's officers. Amounts paid during 2019 are as follow s: GHR Foundation Suite 2950, 60 South 6th Street Minneapolis, MN 55402 $410,053

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TY 2019 Investments - Other Schedule

Name: Better Way Foundation

EIN: 36-3608625

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Loeb Arbitrage Fund	FMV	46,525	46,525
Carlyle Europe Parts II, L.P.	FMV	11,503	11,503
Adler Asian Private Eqty, LLC	FMV	240,915	240,915
Adler Bond Fund	FMV	12,955,071	12,955,071
Adler CPIV, LLC	FMV	40,532	40,532
Adler CPV, LLC	FMV	129,074	129,074
Adler Energy Infrastr III, LLC	FMV	48,573	48,573
Adler Energy Infrastr IV, LLC	FMV	137,022	137,022
Adler Equity Fund	FMV	21,787,442	21,787,442
Adler Health Care, LLC	FMV	116,042	116,042
Adler New Europe PR Eqty, LLC	FMV	70,820	70,820
Adler Oaktree, LLC	FMV	33,954	33,954
Adler Opportunistic Debt, LLC	FMV	27,931	27,931
Adler Energy Finance, LLC	FMV	157,101	157,101
Adler Opportunistic Debt II, L	FMV	1,105,991	1,105,991
Adler CPVI, LLC	FMV	665,844	665,844
Adler Energy Infrastr V, LLC	FMV	352,090	352,090
Adler Health Partners III, LLC	FMV	1,758,774	1,758,774
Adler Small Buyout Fund, LLC	FMV	1,107,921	1,107,921
Adler Trans Recovery Fd, LLC	FMV	714,298	714,298
Adler Co-invest Opp Fd, LLC	FMV	1,174,063	1,174,063
Adler NGP XI, LLC	FMV	1,131,572	1,131,572
Adler Opportunistic Debt III	FMV	166,506	166,506
Adler SG Small Buyout Fund III	FMV	887,869	887,869
Adler Lighthouse Partners, LLC	FMV	3,094,457	3,094,457
Adler Cinven VI, LLC	FMV	462,868	462,868
Adler MPE Fund II, LLC	FMV	719,021	719,021
Adler Southfield II, LLC	FMV	1,162,311	1,162,311
Adler Health Partners IV, LLC	FMV	988,784	988,784
Adler Frontenac XI, LLC	FMV	480,987	480,987

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Adler 2018 Alternative Investments, LLC	FMV	1,624,055	1,624,055
Adler Energy Finance II, LLC	FMV	252,210	252,210
Adler 2019 Alternative Investments, LLC	FMV	349,879	349,879

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TY 2019 Legal Fees Schedule

Name: Better Way Foundation

EIN: 36-3608625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	399	0		399

TY 2019 Other Assets Schedule

Name: Better Way Foundation

EIN: 36-3608625

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PRI		500,000	500,000

TY 2019 Other Expenses Schedule

Name: Better Way Foundation

EIN: 36-3608625

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues and Subscriptions	17,636	0		17,746
Bank Fees	236	236		0
Other Expenses	483	0		483
Pass-through portfolio deductions	0	772,834		0
Professional Development	0	0		735
Communications	2,764	0		2,764
Insurance	3,530	0		7,083

TY 2019 Other Income Schedule

Name: Better Way Foundation

EIN: 36-3608625

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Allocated Partnership Income	6,186,540	0	6,186,540
Allocated Partnership Income		1,221,183	
Proceeds from Securities Litigation	42	42	42

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TY 2019 Other Increases Schedule

Name: Better Way Foundation

EIN: 36-3608625

Description	Amount
Unrealized Gain/(Loss) on Investments	2,194

TY 2019 Other Professional Fees Schedule

Name: Better Way Foundation

EIN: 36-3608625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Management Fees	389,771	0		389,771
Consulting Fees	57,818	0		57,818
Investment management fees	5,000	5,000		0

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TY 2019 Taxes Schedule

Name: Better Way Foundation

EIN: 36-3608625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax	0	36,213		0
Excise Tax	27,068	0		0