

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

► 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.

2019

Open to Public Inspection

For calendar year **2019** or tax year beginning , 2019, and ending , 20

Name of foundation **THE MUSSER FUND**

Number and street (or P O box number if mail is not delivered to street address) **PO BOX 0634**

Room/suite

City or town, state or province, and ZIP or foreign postal code **MILWAUKEE, WI 53201-0634**

A Employer identification number **41-6334475**

B Telephone number (see instructions) **651-466-8710**

C If exemption application is pending, check here ☐ **6**

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

G Check all that apply:

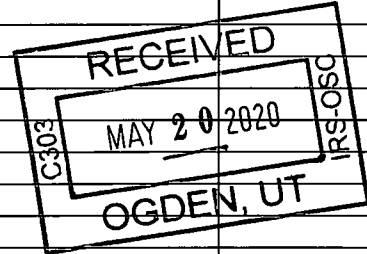
☐ Initial return	☐ Initial return of a former public charity
☐ Final return	☐ Amended return
☐ Address change	☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **21,595,226.**

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

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				
	4 Dividends and interest from securities	529,541.	515,520.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	522,237.			
	b Gross sales price for all assets on line 6a 4,357,391.		522,237.		
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	18,175.			STMT 2
	12 Total. Add lines 1 through 11	1,069,953.	1,037,757.		
	13 Compensation of officers, directors, trustees, etc	225,344.	145,209.		80,135.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)	6,262.	NONE	NONE	6,262.
	b Accounting fees (attach schedule)	5,600.	NONE	NONE	5,600.
	c Other professional fees (attach schedule)	132,554.	20,757.		111,797.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,835.	12,835.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	55,018.	NONE	NONE	55,018.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	11,691.	2,314.		9,377.
	24 Total operating and administrative expenses. Add lines 13 through 23	449,304.	181,115.	NONE	268,189.
	25 Contributions, gifts, grants paid	812,543.			812,543.
	26 Total expenses and disbursements. Add lines 24 and 25	1,261,847.	181,115.	NONE	1,080,732.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-191,894.			
	b Net investment income (if negative, enter -0-)		856,642.		
	c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				270.	270.
	2 Savings and temporary cash investments			746,689.	1,288,596.	1,288,596.
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶ NONE					
	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) STMT 8.			12,659,416.	12,276,844.	17,134,179.
	c Investments - corporate bonds (attach schedule) STMT 22.			3,513,306.	3,088,289.	3,100,587.
Liabilities	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶					
	12 Investments - mortgage loans					
	13 Investments - other (attach schedule) STMT 25.				58,605.	63,879.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ STMT 27)			1,097.	7,715.	7,715.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			16,920,508.	16,720,319.	21,595,226.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons .					
Net Assets or Fund Balances	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)				NONE	
	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			16,920,508.	16,720,319.	
	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)			16,920,508.	16,720,319.	
	30 Total liabilities and net assets/fund balances (see instructions)			16,920,508.	16,720,319.	

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	16,920,508.
2 Enter amount from Part I, line 27a	2	-191,894.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 28	3	4,629.
4 Add lines 1, 2, and 3	4	16,733,243.
5 Decreases not included in line 2 (itemize) ▶ PY RETURN OF CAPITAL ADJ	5	12,924.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	16,720,319.

Form **990-PF** (2019)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES					
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 4,357,391.		3,832,000.	525,391.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			525,391.		
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	522,237.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,012,336.	19,836,659.	0.051034
2017	992,066.	21,027,385.	0.047180
2016	956,417.	18,171,630.	0.052632
2015	985,950.	19,313,533.	0.051050
2014	995,848.	19,884,238.	0.050082
2 Total of line 1, column (d)			2 0.251978
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 0.050396
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 18,962,236.
5 Multiply line 4 by line 3.			5 955,621.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,566.
7 Add lines 5 and 6.			7 964,187.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,080,732.

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	8,566.
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	NONE
3 Add lines 1 and 2		3	8,566.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	8,566.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	12,200.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	12,200.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,634.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 3,634. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
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?		X
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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i>		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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	X	
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>US BANK NA</u> Telephone no <u>(651) 466-8710</u> Located at <u>101 5TH STREET E, SAINT PAUL, MN</u> ZIP+4 <u>55101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 Organizations relying on a current notice regarding disaster assistance, check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years <u></u> ☐ Yes ☒ No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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 <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

Form 990-PF (2019)

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))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions (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 ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	☐ Yes ☒ No	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	☐ Yes ☒ No	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No		

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

[illegible]

(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000	▶	NONE
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Form **990-PF** (2019)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	NONE
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Expenses

Part IX-B	Summary of Program-Related Investments (see instructions)
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Form **990-PF** (2019)

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	18,486,946.
b	Average of monthly cash balances	1b	764,055.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	19,251,001.
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	NONE
3	Subtract line 2 from line 1d.	3	19,251,001.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	288,765.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,962,236.
6	Minimum investment return. Enter 5% of line 5	6	948,112.

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	948,112.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	8,566.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	8,566.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	939,546.
4	Recoveries of amounts treated as qualifying distributions.	4	12,500.
5	Add lines 3 and 4	5	952,046.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	952,046.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	1a	1,080,732.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,080,732.
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	8,566.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,072,166.

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				952,046.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			174,427.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 1,080,732.				
a Applied to 2018, but not more than line 2a			174,427.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				906,305.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				45,741.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e Excess from 2019	NONE			

~~NOT~~ APPLICABLE

4942(j)(3) or	4942(j)(5)
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4942(j)(3) or	4942(j)(5)
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Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	

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Year	Number of people (millions)
1970	80
1975	90
1980	85
1985	100
1990	110
1995	120
2000	130
2005	135
2010	140

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NONE

NONE

SEE STATEMENT 32

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 61				812,543.
Total			▶ 3a	812,543.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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


Signature of officer or trustee

05/14/2020
Date

 TRUSTEE
 Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

U.S. BANK, N.A. BY:

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

JOSEPH J. CASTRIANO

Preparer's signature

Date	
------	--

05/14/2020

Check ☒ if self-employed	PTIN P01
--	-------------

P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET
PITTSBURGH, PA

15219

Phone no 412-355-6000

Form **990-PF** (2019)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	8,819.	8,819.
FOREIGN DIVIDENDS	100,083.	100,083.
NONDIVIDEND DISTRIBUTIONS	14,021.	
DOMESTIC DIVIDENDS	204,711.	204,711.
OTHER INTEREST	3,834.	3,834.
CORPORATE INTEREST	36,335.	36,335.
FOREIGN INTEREST	11,319.	11,319.
OID INCOME	2.	2.
US GOVERNMENT INTEREST REPORTED AS QUALI	18.	18.
NONQUALIFIED FOREIGN DIVIDENDS	26,480.	26,480.
NONQUALIFIED DOMESTIC DIVIDENDS	79,472.	79,472.
SECTION 199A DIVIDENDS	41,293.	41,293.
ACCRUED MARKET DISCOUNT	3,154.	3,154.
	-----	-----
TOTAL	529,541.	515,520.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	5,675.
RETURN OF PY GRANTS	12,500.

TOTALS	18,175.
	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	6,262.			6,262.
TOTALS	6,262.	NONE	NONE	6,262.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	5,600.			5,600.
TOTALS	5,600.	NONE	NONE	5,600.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
PRIVATE PHILANTHROPY SERVICES	111,797.		111,797.
INVESTMENT MANAGEMENT FEES	20,757.	20,757.	
	-----	-----	-----
TOTALS	132,554.	20,757.	111,797.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	10,858.	10,858.
FOREIGN TAXES ON NONQUALIFIED	1,977.	1,977.
	-----	-----
TOTALS	12,835.	12,835.
	=====	=====

THE MUSSER FUND

41-6334475

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
MEMBERSHIP DUES	3,775.		3,775.
INSURANCE	5,577.		5,577.
ADR FEES	2,040.	2,040.	
INVESTMENT EXPENSES	274.	274.	
STATE FILING FEE	25.		25.
TOTALS	11,691.	2,314.	9,377.
	=====	=====	=====

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
589889104 MERIT MEDICAL SYSTEM	4,494.	7,528.	5,776.
163731102 CHEMICAL FINANCIAL C	10,441.		
G4617B105 HORIZON PHARMA PLC	9,960.		
29362U104 ENTEGRIS INC	2,170.	4,257.	14,676.
13462K109 CAMPING WORLD HOLDIN	14,412.		
806857108 SCHLUMBERGER LTD	21,182.	26,292.	17,929.
88031M109 TENARIS SA ADR	7,008.		
015393101 ALFA LAVAL AB SWEDEN	10,632.	10,632.	17,070.
83569C102 SONOVA HOLDING UNSPO	7,908.	7,908.	20,315.
35952Q106 FUCHS PETROLUB SE PR	13,272.	13,272.	13,822.
06828M876 BARON EMERGING MARKE	279,040.	279,040.	389,020.
03938L203 ARCELORMITTAL CLASS	14,973.		
48137C108 JULIUS BAER GROUP LT	13,085.		
05545E209 B H P BILLITON PLC S	21,707.		
29286D105 ENGIE A D R	21,181.		
02319V103 AMBEV SA SPN A D R	12,765.	19,960.	19,931.
78467J100 SS&C TECHNOLOGIES HO	57,614.		
691497309 OXFORD INDUSTRIES IN	7,727.	10,613.	11,916.
88870R102 TIVITY HEALTH INC	15,372.	22,093.	15,299.
29084Q100 EMCOR GROUP INC	10,115.	10,115.	15,103.
238337109 DAVE & BUSTERS ENTMT	13,479.	9,879.	7,753.
24665A103 DELEK HOLDCO INC	3,903.	7,367.	7,846.
29089Q105 EMERGENT BIOSOLUTION	3,679.		
92343X100 VERINT SYS INC COM	16,127.	12,341.	16,220.
136375102 CANADIAN NATL RY CO	15,428.	12,275.	26,050.
404280406 HSBC HOLDINGS PLC SP	32,539.	28,903.	28,653.
23304Y100 DBS GROUP HLDGS LTD	35,516.	23,257.	35,879.
009126202 AIR LIQUIDE S A A D	21,237.	7,722.	13,773.
001317205 AIA GROUP LTD ADR	38,997.	14,494.	43,984.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
04530Y106 ASPEN PHARMACARE HL	14,652.		
89151E109 TOTAL SA SPON A D R	17,614.		
297284200 ESSILOR INTL A D R	19,313.		
251542106 DEUTSCHE BOERSE AG U	17,370.		
502117203 LOREAL UNSPONSORED A	14,703.	14,703.	38,383.
780249108 KONINKLIJKE DSM NV A	11,787.		
890880206 TORAY INDUSTRIES INC	23,790.		
172908105 CINTAS CORP	16,441.	16,441.	100,636.
73278L105 POOL CORPORATION	53,572.	53,572.	97,695.
G0176J109 ALLEGION PLC	55,488.		
871607107 SYNOPSYS INC	28,368.	19,400.	71,966.
750236101 RADIAN GROUP INC	13,023.	10,743.	17,511.
74347M108 PROPETRO HLDG CORP	9,548.	8,268.	5,794.
46434G103 ISHARES CORE MSCI EM	751,064.	751,064.	749,791.
46432F842 ISHARES CORE MSCI EA	599,958.	599,958.	614,039.
054536107 AXA A D R	19,284.		
23328E106 DNB ASA SPONSOR A D	17,176.		
684060106 ORANGE SPON A D R	21,464.		
159864107 CHARLES RIV LABORATO	55,343.	55,343.	77,755.
609839105 MONOLITHIC POWER SYS	34,850.	34,850.	78,151.
267475101 DYCOM INDUSTRIES INC	14,494.	14,494.	8,204.
00089H106 ACS ACTIVIDADES CONS	15,892.		
83175M205 SMITH NEPHEW P L C	21,606.		
780259206 ROYAL DUTCH SHELL PL	17,045.		
402635304 GULFPORT ENERGY CORP	18,460.		
641069406 NESTLE SA SPONSORED	31,207.	31,207.	57,811.
M22465104 CHECK POINT SOFTWARE	24,869.	27,849.	38,170.
874039100 TAIWAN SEMICONDUCTOR	16,333.	16,348.	62,109.
40415F101 H D F C BK LTD A D R	11,689.	11,689.	16,856.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
307305102 FANUC CORPORATION A	49,853.	9,349.	11,770.
948596101 WEIBO CORP-SPON ADR	25,037.		
922908553 VANGUARD REIT ETF	1,152,253.	1,139,751.	1,367,168.
142795202 CARLSBERG AS A D R	17,112.		
813113206 SECOM COMPANY LIMITE	13,924.		
009279100 AIRBUS GROUP NV A D	10,957.		
216648402 COOPER COS INC	23,931.	23,931.	73,897.
50189K103 LCI INDUSTRIES	7,536.	7,536.	10,606.
G3922B107 GENPACT LIMITED	56,795.	56,795.	86,364.
13123X102 CALLON PETE CO DEL	16,925.	14,510.	6,525.
302520101 FNB CORP	20,359.	20,475.	19,609.
44930G107 ICU MEDICAL INC	7,408.	9,064.	10,104.
144577103 CARRIZO OIL & GAS IN	12,793.		
52471Y106 LEGACYTEXAS FINANCIA	7,901.		
451107106 IDACORP INC	7,141.		
024061103 AMERICAN AXLE MFG H	10,582.		
53220K504 LIGAND PHARMACEUTICA	14,546.		
64111Q104 NETGEAR INC RESTR	11,547.	11,854.	8,922.
98421B100 XPERI CORP	13,093.		
12008R107 BUILDERS FIRSTSOURCE	9,294.	8,183.	17,965.
127190304 CACI INTERNATIONAL I	11,531.	9,313.	17,499.
33829M101 FIVE BELOW	64,747.	60,074.	72,369.
87305R109 TTM TECHNOLOGIES	14,051.	18,228.	18,030.
09739D100 BOISE CASCADE CO	7,012.	8,126.	9,900.
29275Y102 ENERSYS	5,323.	10,483.	14,592.
957638109 WESTERN ALLIANCE BAN	7,053.	12,897.	24,738.
922042676 VANGUARD GLBL EX US	246,902.	246,902.	285,523.
05523R107 B A E SYSTEMS P L C	22,208.		
689164101 OTSUKA HOLDINGS LTD	13,432.		

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
579780206 MCCORMICK CO NON VTG	42,815.	42,815.	74,172.
053611109 AVERY DENNISON CORP	42,100.	42,100.	67,372.
426281101 JACK HENRY ASSOCIATE	14,653.	14,653.	57,394.
592688105 METTLER-TOLEDO INTL	24,572.	24,572.	72,188.
131193104 CALLAWAY GOLF CO	9,630.	11,242.	16,091.
286082102 ELECTRONICS FOR IMAG	9,817.		
095229100 BLUCORA INC	9,505.	8,040.	8,705.
094235108 BLOOMIN BRANDS INC	13,940.		
G4388N106 HELEN OF TROY LTD	6,632.	5,788.	10,428.
589378108 MERCURY COMPUTER SYS	6,785.	4,208.	8,777.
904214103 UMPQUA HOLDINGS CORP	10,845.	15,274.	15,346.
97650W108 WINTRUST FINANCIAL C	8,012.	11,860.	16,945.
103304101 BOYD GAMING CORP COM	11,337.	17,203.	21,886.
31787A507 FINISAR CORPORATION	6,418.		
57776J100 MAXLINEAR INC CLASS	12,503.		
001744101 AMN HEALTHCARE SERVI	3,915.	3,553.	9,907.
002535300 AARONS INC	10,526.		
388689101 GRAPHIC PACKAGING HL	12,511.	7,487.	14,602.
65336K103 NEXSTAR BROADCASTING	9,507.	15,437.	22,747.
771195104 ROCHE HOLDINGS LTD S	45,306.	30,349.	50,703.
358029106 FRESENIUS MED AKTIEN	19,468.		
501173207 KUBOTA LTD A D R	32,229.	19,792.	20,540.
45662N103 INFINEON TECHNOLOGIE	18,903.	42,465.	46,054.
398438408 GRIFOLS SA A D R	10,059.		
466140100 JGC CORP UNSPONSORED	21,768.		
072743305 BAYERISCHE MOTOREN S	15,017.		
87155N109 SYMRISE AG UNSPON A	11,314.	11,314.	21,600.
803054204 SAP SE SPONSORED A D	50,351.	26,501.	53,462.
018805101 ALLIANZ SE A D R	20,340.	15,076.	39,971.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
40052P107 GRUPO FIN BANORTE SP	12,576.		
98MSCF1J1 PARTNERS GRP PRVT EQ	212,150.	226,094.	282,381.
072730302 BAYER AG A D R	45,626.		
237545108 DASSAULT SYSTEMES SA	10,085.	10,949.	27,473.
904767704 UNILEVER PLC SPSD AD	13,724.	9,947.	16,979.
87184P109 SYSMEX CORP UNSPON A	5,030.	5,030.	16,524.
45104G104 ICICI BANK LTD A D R	11,280.	11,280.	23,948.
049255706 ATLAS COPCO AB SPONS	9,828.	21,782.	39,949.
701491102 PARK24 CO LTD SPN A	12,375.		
61022V107 MONOTARO CO LTD UNSP	4,870.		
502441306 LVMH MOET HENNESSY A	9,277.		
803866300 SASOL LTD SPONSORED	12,520.	12,520.	7,347.
780259107 ROYAL DUTCH SHELL A	28,845.	13,830.	18,531.
03027X100 AMERICAN TOWER CORP	40,247.	40,247.	221,776.
70509V100 PEBBLEBROOK HOTEL TR	12,471.	15,009.	13,325.
198287203 COLUMBIA PROPERTY TR	12,326.	12,326.	12,149.
686688102 ORMAT TECHNOLOGIES I	12,644.	4,531.	5,664.
465562106 ITAU UNIBANCO HOLDIN	13,731.	7,198.	13,881.
05946K101 BANCO BILBAO VIZCAYA	30,309.	36,898.	29,144.
631512209 NASPERS LTD N SPON A	15,497.		
500458401 KOMATSU LTD A D R RE	11,955.	11,955.	10,578.
110448107 BRITISH AMERN TOB PL	27,633.		
268780103 E ON AG A D R	21,233.		
N00985106 AERCAP HOLDINGS NV	23,198.		
46115H107 INTESA SANPAOLO A D	15,533.		
86562M209 SUMITOMO MITSUI FINL	20,468.		
81783H105 SEVEN I HLDGS UNSPN	20,948.		
574599106 MASCO CORP	47,704.	46,741.	86,766.
754730109 RAYMOND JAMES FINL I	31,068.	31,068.	63,159.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
132011107 CAMBREX CORP COM	11,306.		
217204106 COPART INC COM	58,324.	35,662.	73,843.
526107107 LENNOX INTERNATIONAL	25,986.	25,986.	71,483.
33616C100 FIRST REPUBLIC BANK	57,032.	57,032.	65,420.
48123V102 J2 GLOBAL INC	10,380.	8,209.	16,024.
037598109 APOGEE ENTERPRISES I	9,644.		
829226109 SINCLAIR BROADCAST G	9,559.		
29977A105 EVERCORE PARTNERS IN	11,086.	15,760.	14,802.
90984P303 UNITED COMMUNITY BAN	10,932.	10,932.	12,352.
05508R106 B & G FOODS INC NEW	15,221.		
90333L201 U.S. CONCRETE INC	5,031.	5,818.	5,582.
114340102 BROOKS AUTOMATION IN	9,797.		
N96617118 WRIGHT MEDICAL GROUP	13,183.		
575385109 MASONITE INTERNATION	11,322.	13,315.	14,947.
018522300 ALLETE INC	4,839.		
056752108 BAIDU COM INC A D R	46,831.	29,793.	25,659.
539439109 LLOYDS BANKING GROUP	33,594.		
171340102 CHURCH AND DWIGHT CO	30,268.	30,268.	73,224.
882681109 TEXAS ROADHOUSE INC	21,429.		
693656100 PVH CORP	55,241.		
315405100 FERRO CORPORATION	9,556.	15,200.	11,137.
576323109 MASTEC INC	15,170.	10,190.	16,938.
92886T201 VONAGE HLDGS CORP	17,144.	15,642.	10,967.
436893200 HOME BANCSHARES INC	14,991.		
46269C102 IRIDIUM COMMUNICATIO	2,157.		
868459108 SUPERNUS PHARMACEUTI	12,370.	13,310.	9,678.
444097109 HUDSON PACIFIC PROPE	20,375.	14,768.	16,152.
87265H109 TRI POINTE GROUP INC	12,661.	8,965.	11,109.
431571108 HILLENBRAND INC	8,161.	16,824.	15,456.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
761152107 RESMED INC	25,900.	25,900.	76,400.
G84720104 STERIS PLC	57,156.		
387328107 GRANITE CONSTRUCTION	12,165.	14,243.	8,910.
512807108 LAM RESEARCH CORP	23,850.	44,044.	83,042.
054937107 B B T CORP	51,983.		
867224107 SUNCOR ENERGY INC	34,359.	34,359.	33,062.
26078J100 DOWDUPONT INC	37,821.		
46625H100 J P MORGAN CHASE CO	130,776.	118,524.	295,528.
30040W108 EVERSOURCE ENERGY	30,275.	26,197.	39,813.
166764100 CHEVRON CORPORATION	88,808.	117,023.	127,018.
101137107 BOSTON SCIENTIFIC CO	21,815.	20,493.	54,671.
235851102 DANAHER CORP	39,978.	38,938.	91,935.
071813109 BAXTER INTERNATIONAL	50,044.	28,919.	36,626.
701094104 PARKER HANNIFIN CORP	22,432.	22,432.	42,399.
437076102 HOME DEPOT INC	56,105.	62,510.	113,558.
756577102 RED HAT INC COM	26,202.		
34959J108 FORTIVE CORP WI	48,687.		
00191U102 ASGN INC	6,705.	12,107.	14,762.
368736104 GENERAC HOLDINGS INC	57,084.	57,084.	105,418.
55027E102 LUMINEX CORP DEL	7,540.	9,134.	7,458.
702149105 PARTY CITY HOLDCO IN	10,658.		
G5494J103 LINDE PLC	21,169.	21,169.	27,890.
65558R109 NORDEA BANK ABP SPON	20,560.		
76026T205 REPSOL S A SPONSOR	30,608.		
670108109 NOVOZYMES A S UNSPON	13,106.	13,106.	12,300.
369550108 GENERAL DYNAMICS COR	27,121.		
539830109 LOCKHEED MARTIN CORP	68,941.	85,848.	137,451.
74460D109 PUBLIC STORAGE INC	40,761.		
G47791101 INGERSOLL RAND PLC	31,878.	41,611.	67,656.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
98389B100 X CEL ENERGY INC	28,033.	33,707.	44,062.
253868103 DIGITAL REALTY TRUST	27,426.	49,745.	55,320.
00206R102 ATT INC	47,374.	47,374.	51,038.
57636Q104 MASTERCARD INC	33,881.	32,963.	117,943.
87166B102 SYNEOS HEALTH INC	10,977.	10,977.	13,560.
055262505 B A S F A G A D R	21,112.		
513272104 LAMB WESTON HOLDING	62,027.	62,027.	88,611.
320867104 FIRST MIDWEST BANCOR	11,028.	13,470.	12,683.
989207105 ZEBRA TECHNOLOGIES C	52,242.	52,242.	91,703.
375558103 GILEAD SCIENCES INC	23,021.	28,349.	25,082.
344419106 FOMENTO ECONOMICO ME	10,685.	18,912.	19,942.
30231G102 EXXON MOBIL CORP	98,419.	76,934.	67,268.
22822V101 CROWN CASTLE INTL CO	17,369.	75,968.	99,079.
74144T108 T ROWE PRICE GROUP I	18,240.	30,028.	45,081.
G5960L103 MEDTRONIC PLC	30,339.	53,154.	70,452.
N53745100 LYONDELLBASELL INDUS	27,727.		
12572Q105 CME GROUP INC	25,585.	38,352.	68,646.
37045V100 GENERAL MOTORS CO	26,239.		
918204108 V F CORP	37,471.	33,525.	47,837.
037833100 APPLE INC	107,398.	76,527.	249,896.
254687106 DISNEY WALT CO	31,591.	84,208.	104,134.
882508104 TEXAS INSTRUMENTS IN	41,627.	41,627.	99,296.
907818108 UNION PACIFIC CORP	82,921.	82,921.	134,146.
594918104 MICROSOFT CORP	49,697.	30,442.	182,617.
17275R102 CISCO SYSTEMS INC	94,679.	99,437.	148,724.
94106L109 WASTE MGMT INC	29,245.	29,245.	61,880.
438516106 HONEYWELL INTERNATIO	64,029.	58,136.	104,784.
25746U109 DOMINION RESOURCES I	14,859.	24,095.	27,413.
H1467J104 CHUBB LTD	66,018.	70,065.	95,887.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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737446104 POST HOLDINGS INC	75,407.	73,016.	109,427.
02079K107 ALPHABET INC CL C	43,855.	43,855.	85,569.
000361105 A A R CORP	10,328.	10,328.	10,914.
122017106 BURLINGTON STORES IN	59,083.	59,083.	109,454.
32008D106 FIRST DATA CORP CLAS	69,076.		
44109J106 HOSTESS BRANDS INC	6,838.	12,003.	14,060.
450828108 I B E R I A B A N K	18,035.	21,614.	19,531.
670704105 NUVASIVE INC	12,345.	10,844.	14,231.
233825207 DAIMLER AG UNSPONSOR	21,659.		
455793109 INDITEX UNSPON A D R	20,600.		
54338V101 LONZA GROUP AG UNSPO	21,999.	17,193.	23,416.
N97284108 YANDEX NV	10,329.	10,329.	16,657.
969904101 WILLIAMS SONOMA INC	48,260.		
302445101 FLIR SYSTEMS INC	63,316.	60,649.	61,755.
097023105 BOEING CO	24,141.		
478160104 JOHNSON JOHNSON	49,575.	17,596.	169,793.
717081103 PFIZER INC	18,850.	3,070.	52,658.
835495102 SONOCO PRODS CO	24,943.	24,943.	32,156.
931142103 WAL MART STORES INC	46,621.	34,384.	60,371.
693475105 P N C FINANCIAL SERV	36,658.	36,658.	71,674.
125896100 C M S ENERGY CORP	19,254.	16,160.	33,682.
023608102 AMEREN CORP	32,327.	29,699.	39,782.
064058100 BANK OF NEW YORK MEL	50,964.		
88579Y101 3M CO	47,693.	50,449.	50,633.
192446102 COGNIZANT TECHNOLOGY	56,177.		
G5876H105 MARVELL TECHNOLOGY G	49,637.	30,032.	67,648.
269246401 E TRADE FINANCIAL CO	20,133.		
49338L103 KEYSIGHT TECHNOLOGIE	51,909.	39,708.	72,149.
75524B104 RBC BEARINGS INC	64,470.	64,470.	61,911.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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N6596X109 NXP SEMICONDUCTORS N	9,000.		
679580100 OLD DOMINION FGHT LI	55,916.		
83088M102 SKYWORKS SOLUTIONS I	58,689.	95,767.	121,605.
70432V102 PAYCOM SOFTWARE INC	58,477.	34,554.	86,047.
09062X103 BIOGEN, INC	39,793.	38,539.	36,498.
G50871105 JAZZ PHARMACEUTICALS	60,804.	60,804.	49,710.
867914103 SUNTRUST BKS INC	29,384.		
87612E106 TARGET CORP	66,871.	106,490.	168,596.
682189105 ON SEMICONDUCTOR COR	12,416.	11,716.	39,618.
46090E103 INVESCO QQQ TRUST ET	100,533.	100,533.	146,914.
049164205 ATLAS AIR INC	10,107.	16,063.	8,078.
11135F101 BROADCOM INC	27,957.	63,670.	88,486.
427866108 THE HERSHEY COMPANY	20,983.	20,983.	29,543.
448579102 HYATT HOTELS CORP -	59,287.		
74251V102 PRINCIPAL FINANCIAL	30,172.	30,172.	29,260.
74758T303 QUALYS INC	18,253.	18,253.	17,174.
76169B102 REXNORD CORP	12,993.	17,787.	19,539.
921659108 VANDA PHARMACEUTICAL	9,090.		
580135101 MCDONALDS CORP	31,865.	28,116.	47,426.
053015103 AUTOMATIC DATA PROCE	27,668.	27,668.	58,311.
949746101 WELLS FARGO CO	59,695.	73,847.	84,574.
060505104 BANK OF AMERICA CORP	56,124.	99,778.	132,498.
G1151C101 ACCENTURE PLC CL A	26,277.	47,272.	64,224.
65339F101 NEXTERA ENERGY INC	21,226.	18,788.	44,800.
073685109 BEACON ROOFING SUPPL	11,982.	12,907.	8,219.
00687A107 ADIDAS AG A D R	11,623.	16,531.	23,606.
707569109 PENN NATL GAMING INC	18,423.	21,684.	18,480.
98419M100 XYLEM INC	60,744.	60,744.	65,474.
05964H105 BANCO SANTANDER SA A	24,429.		

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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626425102 MURATA MANUFACTUR UN	18,650.		
87974R208 TEMENOS GROUP AG SP	17,348.		
29272W109 ENERGIZER HLDGS INC	3,644.	16,052.	17,778.
40416M105 HD SUPPLY HOLDINGS I	49,612.	66,202.	57,675.
025537101 AMERICAN ELECTRIC PO	32,479.	32,479.	48,673.
110122108 BRISTOL MYERS SQUIBB	88,719.	70,090.	82,741.
459200101 INTERNATIONAL BUSINE	53,992.	100,550.	93,292.
487836108 KELLOGG CO	60,985.		
874054109 TAKE-TWO INTERACTIVE	63,075.	63,075.	57,665.
G6700G107 NVENT ELECTRIC PLC	37,718.		
23636T100 DANONE SPONS A D R	20,463.		
775711104 ROLLINS INC	64,334.		
537008104 LITTELFUSE INC	60,553.		
576485205 MATADOR RESOURCES CO	14,264.		
458140100 INTEL CORP	62,697.	13,030.	7,817.
494368103 KIMBERLY CLARK CORP	33,868.	51,484.	113,296.
532457108 ELI LILLY CO	34,583.	52,948.	56,120.
713448108 PEPSICO INC	64,756.	44,376.	66,504.
742718109 PROCTER GAMBLE CO	41,728.	57,810.	80,772.
482480100 KLA TENCOR CORPORATI	25,989.	76,243.	106,914.
91913Y100 VALERO ENERGY CORP	31,969.	40,820.	71,446.
464288778 ISHARES DOW JONES US	32,955.	24,631.	37,741.
91324P102 UNITED HEALTH GROUP	4,224.	32,955.	56,577.
92939U106 WEC ENERGY GROUP INC	33,128.	16,181.	43,803.
770323103 ROBERT HALF INTL INC	46,384.	29,629.	48,144.
29786A106 ETSY INC	74,031.	45,157.	46,478.
41068X100 HANNON ARMSTRONG SUS	2,489.	61,930.	54,932.
42226A107 HEALTHEQUITY INC	9,360.	10,038.	14,224.
92857F107 VOCERA COMMUNICATION	9,744.	18,730.	21,554.
		16,478.	9,342.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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985817105 YELP INC	12,459.		
25157Y202 DEUTSCHE POST AG A D	24,709.		
69007J106 OUTFRONT MEDIA INC	14,790.	12,563.	16,387.
231021106 CUMMINS INC	30,090.	30,090.	33,644.
571748102 MARSH MCLENNAN COS I	48,106.	43,819.	87,680.
872540109 TJX COMPANIES INC	15,879.	21,713.	34,133.
09247X101 BLACKROCK INC	29,130.	24,025.	40,216.
695156109 PACKAGING CORP AMERI	14,471.	14,471.	14,447.
58933Y105 MERCK AND CO INC	86,061.	89,886.	155,525.
20825C104 CONOCOPHILLIPS	110,676.	120,775.	122,517.
20030N101 COMCAST CORP CL A	74,888.	127,582.	168,188.
02209S103 ALTRIA GROUP INC	19,654.		
30303M102 FACEBOOK INC A	48,937.	47,136.	64,449.
983134107 WYNN RESORTS LTD	20,925.		
02079K305 ALPHABET INC CL A	45,279.	45,279.	85,721.
447011107 HUNTSMAN CORP	46,511.	45,216.	32,060.
459348108 INTL CONSOLIDATED A S	9,555.		
718172109 PHILIP MORRIS INTL	109,373.	63,725.	60,754.
254543101 DIODES INC	10,042.	73,490.	111,274.
002824100 ABBOTT LABORATORIES		26,969.	28,403.
244199105 DEERE CO.		31,216.	32,226.
665859104 NORTHERN TR CORP		29,422.	29,428.
887389104 TIMKEN CO		12,797.	14,641.
609207105 MONDELEZ INTERNATIONAL		30,394.	38,501.
96208T104 WEX INC		69,169.	72,054.
03076K108 AMERIS BANCORP		12,608.	13,570.
16941M109 CHINA MOBILE LIMITED		21,067.	17,288.
90460M204 UNI CHARM CORPORATIO		12,829.	12,690.
23331A109 D R HORTON INC		47,787.	60,504.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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911363109 UNITED RENTALS INC C		46,959.	56,201.
249034109 DENTSU INC UNSPON A		14,974.	11,505.
020002101 ALLSTATE CORP		65,866.	69,607.
89832Q109 TRUIST FINL CORP		72,812.	120,131.
896239100 TRIMBLE NAV LTD COM		38,642.	40,147.
828730200 SIMMONS 1ST NATIONAL		10,667.	11,761.
15135B101 CENTENE CORP COM		56,017.	62,493.
78463M107 SPS COMMERCE INC		12,130.	12,636.
30050B101 EVOLENT HEALTH INC A		13,507.	9,005.
818800104 SGS SA A D R		12,812.	13,370.
138098108 CANTEL MEDICAL CORP		12,958.	12,337.
767204100 RIO TINTO PLC A D R		12,703.	12,466.
29429L105 EPIROC AB UNSP A D R		12,284.	15,504.
25243Q205 DIAGEO PLC SPONSORED		23,187.	24,758.
88032Q109 TENCENT HLDGS LTD A		16,888.	18,484.
69343P105 LUKOIL PJSC SPON A D		20,260.	22,605.
72341E304 PING AN INSURANCE AD		21,139.	23,015.
80687P106 SCHNEIDER ELECT SE U		17,772.	17,993.
099502106 BOOZ ALLEN HAMILTON		69,483.	63,946.
410120109 HANCOCK HLDG CO		13,597.	15,665.
736508847 PORTLAND GENERAL ELE		14,898.	15,119.
45167R104 IDEX CORP		64,231.	73,100.
92220P105 VARIAN MED SYS INC C		73,409.	73,277.
337738108 FISERV INC		66,416.	114,474.
45337C102 INCYTE GENOMICS INC		25,051.	27,768.
171269103 CHUGAI PHARMACEUTIC		18,975.	25,238.
666807102 NORTHROP GRUMMAN COR		33,055.	33,021.
92343V104 VERIZON COMMUNICATIO		54,478.	55,444.
142339100 CARLISLE COS INC		43,480.	44,344.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
G46188101 HORIZON THERAPEUTICS		8,795.	24,544.
171779309 CIENA CORPORATION NE		13,756.	14,728.
039653100 ARCOSA INC		11,776.	13,009.
02263T104 AMADEUS IT HOLDING U		19,242.	19,510.
260557103 DOW INC		30,889.	31,853.
031100100 AMETEK INC		45,495.	59,744.
911312106 UNITED PARCEL SERVIC		42,723.	46,122.
G96629103 WILLIS TOWERS WATSON		33,043.	43,619.
749397105 R1 RCM INC		13,894.	16,874.
204166102 COMMVAULT SYSTEMS IN		18,961.	14,329.
64049M209 NEOGENOMICS INC		11,906.	16,175.
31816Q101 FIREEYE INC		17,080.	16,480.
55261F104 M T BANK CORP		23,741.	24,274.
902104108 II-VI INC		2,638.	2,391.
879360105 TELEDYNE TECHNOLOGIE		66,710.	76,239.
866674104 SUN CMNTYS INC		67,456.	68,896.
G8473T100 STERIS PLC		57,156.	95,872.
529043101 LEXINGTON REALTY TRU		10,980.	11,013.
872307103 TCF FINANCIAL CORP		14,061.	19,469.
TOTALS	12,659,416.	12,276,844.	17,134,179.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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037833AS9 APPLE INC	51,865.	51,865.	53,102.
149123CC3 CATERPILLAR INC	50,889.	50,889.	52,958.
68389XBC8 ORACLE CORP	48,925.	48,925.	52,053.
857477AT0 STATE STREET CORP	51,908.	51,908.	53,780.
166764BD1 CHEVRON CORP	50,385.	50,385.	53,442.
670700400 NUVEEN PREFERRED SEC	402,000.	402,000.	398,848.
31420B300 FEDERATED INST HI YL	400,000.	400,000.	403,505.
81744FBS5 SEQUOIA MTG TR 2004-	2,287.	1,821.	1,775.
17275RAE2 CISCO SYSTEMS INC	127,610.		
949911AA9 WELLS FARGO MORTG 2	768.		
5899296P8 MERRILL LYNCH MTG IN	116.		
81744FAZ0 SEQUOIA MTG TR 1	803.	600.	592.
437076BG6 HOME DEPOT INC	74,975.	74,975.	76,523.
291011BC7 EMERSON ELECTRIC	107,964.	107,964.	101,973.
548661CQ8 LOWES COMPANIES INC	126,750.	126,750.	125,244.
035242AA4 ANHEUSER BUSCH INBEV	48,139.	48,139.	50,875.
57636QAB0 MASTERCARD INC	77,099.	77,099.	79,591.
404280AK5 HSBC HOLDINGS PLC	104,106.	104,106.	103,716.
F N M A #252717	1,030.		
F N M A #254692	2,076.		
F N M A #254447	1,783.		
F N M A #255575	2,439.		
F N M A #255580	4,407.		
F N M A #255028	1,656.		
F N M A #255460	957.		
F N M A #313941	1,197.		
F N M A #323681	1,311.		
F N M A #357571	2,411.		
F N M A #535143	345.		

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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F N M A #545759	2,305.		
F N M A #555967	527.		
F N M A #627117	163.		
F N M A #649874	385.		
F N M A #688330	1,387.		
F N M A #709201	5,067.		
F N M A #725286	2,452.		
F N M A #728855	3,423.		
F N M A #735273	2,903.		
F N M A #735141	3,738.		
F N M A #736158	2,755.		
F N M A #753589	1,958.		
F N M A #756200	910.		
F N M A #756202	2,993.		
F N M A #772130	3,959.		
F N M A #776971	6,001.		
F N M A #788087	920.		
F N M A #790404	1,089.		
F N M A #811779	2,303.		
F N M A #933889	3,580.		
63872T620 LOOMIS SAYLES STRATE	600,000.	600,000.	582,530.
74442J406 PRUDENTIAL SHORT DUR	275,000.	275,000.	275,000.
808524870 SCHWAB U.S. TIPS ETF	250,213.	97,393.	101,594.
961214CT8 WESTPAC BANKING CORP	99,015.		
24422ETF6 JOHN DEERE MTN	98,822.	98,822.	100,712.
91324PCM2 UNITEDHEALTH GROUP	99,680.	99,680.	100,416.
06367TJX9 BANK OF MONTREAL MTN	95,653.	95,653.	100,189.
94974BGF1 WELLS FARGO COM MTN	98,676.	98,676.	100,015.
035242AJ5 ANHEUSER BUSCH	98,815.		

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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F H L M C #847293 4.393% 10	373.		
F H L M C GD A15521 6.000% 11	279.		
F H L M C GD B13518 4.500% 4	62.		
F H L M C GD C00689 6.500% 12	662.		
F H L M C GD C43641 6.500% 8	259.		
F H L M C GD G12402 5.000% 11	778.		
78013XW20 ROYAL BANK MTN		125,639.	132,154.
	-----	-----	-----
TOTALS	3,513,306.	3,088,289.	3,100,587.
	=====	=====	=====

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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31403SDF0 F N M A #756202	C	2,839.	3,127.
31402QWA5 F N M A #735141	C	3,157.	3,505.
31384VP48 F N M A #535143	C	301.	352.
31292GXS0 F H L M C GD C00689	C	541.	580.
31298CBJ7 F H L M C GD C43641	C	206.	225.
31385JJJC3 F N M A #545759	C	1,925.	2,084.
31371L2M0 F N M A #255580	C	3,600.	3,995.
31371KTC5 F N M A #254447	C	1,485.	1,654.
31401H3J9 F N M A #709201	C	4,060.	4,434.
31371LHD4 F N M A #255028	C	1,401.	1,562.
31405JDH4 F N M A #790404	C	1,003.	1,110.
31371HVJ4 F N M A #252717	C	758.	900.
31390L6K7 F N M A #649874	C	367.	396.
31405FRG9 F N M A #788087	C	863.	962.
31371L2G3 F N M A #255575	C	1,839.	1,936.
31371LWV7 FEDERAL NAT'L MTGE A	C	864.	956.
31374TRA9 F N M A #323681	C	1,155.	1,314.
31371K2Z3 F N M A #254692	C	1,702.	1,846.
31400HVX8 F N M A #688330	C	552.	583.
31403SDD5 F N M A #756200	C	872.	923.
31376KFL5 F N M A #357571	C	1,960.	2,195.
31402RZX0 F N M A #736158	C	2,266.	2,462.
31412S7A7 F N M A #933889	C	2,539.	2,620.
31404SFL4 F N M A #776971	C	4,837.	5,326.
31406J2L6 F N M A #811779	C	2,175.	2,409.
31385XTY3 F N M A #555967	C	441.	492.
31374GWA1 F N M A #313941	C	945.	980.
31402GWQ2 F N M A #728855	C	3,026.	3,418.
31404LY38 F N M A #772130	C	3,714.	3,925.

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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31296QD23 F H L M C GD A15521	C	267.	283.
3128JRC61 F H L M C 847293	C	208.	210.
31402Q2E0 F N M A #735273	C	2,651.	2,914.
3128M1RX9 F H L M C GD G12402	C	334.	340.
31389JVJ0 F N M A #627117	C	143.	154.
31402CXP2 F N M A 725286	C	1,733.	1,720.
31403NF69 F N M A #753589	C	1,876.	1,987.
		-----	-----
TOTALS		58,605.	63,879.
		=====	=====

THE MUSSER FUND

41-6334475

FORM 990PF, PART II - OTHER ASSETS

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DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
ACCRUED AND DEFERRED INCOME	1,097.		
00000000 MISCELLANEOUS ENTRY		7,715.	7,715.
	-----	-----	-----
TOTALS	1,097.	7,715.	7,715.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ROC ADJ OF CY SALES	3,077.
NUVEEN EARN-OUT PAYMENT	32.
WASH SALE ADJ	1,475.
COST BASIS ADJ	45.

TOTAL	4,629.
	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

US BANK NATIONAL ASSOCIATION

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8

COMPENSATION 161,344.

OFFICER NAME:

SAMUEL WALKER

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

OFFICER NAME:

ROGER KILGORE

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

OFFICER NAME:

HILERY LINDMIER

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

KAPONO THRONAS

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

OFFICER NAME:

SARAH GADD

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

OFFICER NAME:

WILLIAM BULLOCK JR.

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

NEXT GENERATION

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

OFFICER NAME:

JAMES KAHEA THRONAS

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1.

COMPENSATION 8,000.

THE MUSSER FUND

41-6334475

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

LISA WALKER DUKE

ADDRESS:

800 NICOLLET MALL

MINNEAPOLIS, MN 55402

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,000.

TOTAL COMPENSATION:

225,344.

=====

THE MUSSER FUND
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6334475

RECIPIENT NAME:

US BANK NA

ADDRESS:

101 E FIFTH ST

SAINT PAUL, MN 55101

RECIPIENT'S PHONE NUMBER: 651-466-8710

FORM, INFORMATION AND MATERIALS:

LETTER FORM WITH COPY OF EXEMPTION ATTACHED

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

RECIPIENT NAME:
ENVIRONMENTAL INITIATIVE
ADDRESS:
PO BOX 188
HALEIWA, HI 96712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 54,998.

RECIPIENT NAME:
KINSHIP OF MORRISON COUNTY
ADDRESS:
107 2ND ST. SE #230
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ECDC-AFRICAN COMMUNITY CENTER
ADDRESS:
5250 LEETSDALE DR., SUITE 200
DENVER, CO 80246
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 21,984.

RECIPIENT NAME:
FRIENDS OF THE LITTLE FALLS &
ADDRESS:
108 3RD ST. NE
LITTLE FALLS, MN 56345
RELATIONSHIP: /
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
EQUITY ALLIANCE MN
ADDRESS:
6063 HUDSON ROAD, SUITE 218
WOODBURY, MN 55125
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 22,000.

RECIPIENT NAME:
FRIENDS OF LINDEN HILL
ADDRESS:
608 HIGHLAND AVE.
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
PINEY WOODS FINE ARTS ASSOCIATION
ADDRESS:
PO BOX 1213
CROCKETT, TX 75835
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
PEACEMAKER RESOURCES
ADDRESS:
2301 JOHANNESON AVE. NW #106
BEMIDJI, MN 56601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ARTOCADE INC.
ADDRESS:
PO BOX 959
TRINIDAD, CO 81082
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
BLUE SAGE CENTER FOR THE ARTS
ADDRESS:
PO BOX 700
PAONIA, CO 81428
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
KELLY BRUSH FOUNDATION
ADDRESS:
7 ASPEN DRIVE
SOUTH BURLINGTON, VT 05403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
DENVER ART MUSEUM
ADDRESS:
100 W. 14TH AVE. PKWY
DENVER, CO 80204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
LAB. TO COMBAT HUMAN TRAFFICKING
ADDRESS:
1031 33RD ST., #237
DENVER, CO 80205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
HAWAIIAN CULTURAL CENTER OF HAMAKUA
ADDRESS:
PO BOX 1981
HONOKAA, HI 96727
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ITASCA ORCHESTRA & STRINGS PROGRAM
ADDRESS:
PO BOX 140
GRAND RAPIDS, MN 55744
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 9,962.

RECIPIENT NAME:
ACE SCHOLARSHIPS
ADDRESS:
1201 EAST COLFAX AVE., SUITE 302
DENVER, CO 80210
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
KAMUELA PHILHARMONIC ORCHESTRA SOC
ADDRESS:
PO BOX 2597
KAMUELA, HI 96743
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
EAST TEXAS ART LEAGUE, INC
ADDRESS:
364 N. AUSTIN
JASPER, TX 75951
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
SHERIDAN COMMUNITY LAND TRUST
ADDRESS:
PO BOX 7185
SHERIDAN, WY 82801-7004
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:
DENVER MUSEUM OF NATURE &
ADDRESS:
2001 COLORADO BLVD
DENVER, CO 80205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
ESTES ARTS DISTRICT
ADDRESS:
PO BOX 1652
ESTES PARK, CO 80517
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
BAROQUE CHAMBER ORCHESTRA OF CO
ADDRESS:
PO BOX 200098
DENVER, CO 80220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
KENT DENVER SCHOOL
ADDRESS:
4000 EAST QUINCY
ENGLEWOOD, CO 80113
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
KGNU COMMUNITY RADIO
ADDRESS:
4700 WALNUT STREET
BOULDER, CO 80301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
ALLIANCE FOR HISTORIC WY
ADDRESS:
PO BOX 123
LARAMIE,, WY 82073
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
DANCING SPIRIT COMMUNITY ARTS CENTER
ADDRESS:
115 UTE STREET
IGNACIO, CO 81137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SAN ISABEL LAND PROTECTION TRUST
ADDRESS:
PO BOX 124
WESTCLIFFE, CO 81252
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
CARBONDALE CLAY CENTER
ADDRESS:
135 MAIN STREET
CARBONDALE, CO 81623
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
PROJECT FOR PRIDE IN LIVING
ADDRESS:
1035 E FRANKLIN AVE
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 23,125.

RECIPIENT NAME:
HAKALAU FOREST REFUGE MGMT ENDOWMENT
ADDRESS:
827 FORT STREET MALL
HONOLULU, HI 96813
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
HIGH LINE CANAL CONSERVANCY
ADDRESS:
915 S. PEARL ST.
DENVER, CO 80209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CENTRAL WYOMING COLLEGE FDN
ADDRESS:
2660 PECK AVE
RIVERTON, WY 82501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:
MESABI EAST SCHOOLS
ADDRESS:
601 N 1ST ST. WEST
AURORA, MN 55705
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 19,900.

RECIPIENT NAME:
NATIONAL FOREST FOUNDATION
ADDRESS:
BLDG. 27, FORT MISSOULA RD., STE 3
MISSOULA, MT 59804
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
COMMON GROUND COLLECTIVE
ADDRESS:
50 AHUALANI PLACE
MAKAWAO, HI 96768
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
NORTH SHORE COMMUNITY LAND TRUST
ADDRESS:
PO BOX 1179
HAWEIWA, HI 96712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 35,000.

RECIPIENT NAME:
GREATER EAST TEXAS COMMUNITY ACTION
ADDRESS:
PO BOX 631938
NACOGDOCHES, TX 75963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
SWALLOW HILL MUSIC
ADDRESS:
71 E YALE AVE
DENVER, CO 80210
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
LANAI ACADEMY OF PERFORMING ARTS
ADDRESS:
PO BOX 631124
LANAI CITY, HI 96763
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
BRENHAM CHILDREN'S CHORUS
ADDRESS:
PO BOX 2274
BRENHAM, TX 77834
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
COLORADO FOURTEENERS INITIATIVE
ADDRESS:
1600 JACKSON STREET, SUITE 352
GOLDENC, CO 80401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
EYES OF THE REEF NETWORK FUND
ADDRESS:
PO BOX 6882
KAMUELA, HI 96743
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
LUTHERAN SOCIAL SERVICE OF MN
ADDRESS:
2485 COMO AVE
SAINT PAUL, MN 55108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
IRAQI & AMERICAN RECONCILIATION PROJ
ADDRESS:
2021 E. HENNEPIN AVE., SUITE 200
MINNEAPOLIS, MN 55413
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,429.

RECIPIENT NAME:
CORTEZ CULTURAL CENTER
ADDRESS:
25 NORTH MARKET STREET
CORTEZ, CO 81321
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
HAWAIIAN ISLANDS LAND TRUST
ADDRESS:
126 QUEEN STREET, SUITE 306
HONOLULU, HI 96813
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
GOSHEN COMMUNITY THEATRE
ADDRESS:
PO BOX 721
TORRINGTON, WY 82240
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
WAIKOLOA DRY FOREST INITIATIVE
ADDRESS:
PO BOX 384087
WAIKOLOA, HI 96738
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CENTRAL CITY OPERA
ADDRESS:
400 SOUTH COLORADO BLVD., #530
DENVER, CO 80246
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
HANDS OF HOPE RESOURCE CENTER
ADDRESS:
107 2ND ST. SE, SUITE 102
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
CITY OF HUNTINGTON
ADDRESS:
PO BOX 349
HUNTINGTON, TX 75949
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
LAKE CITY ARTS
ADDRESS:
PO BOX 876
LAKE CITY, CO 81235
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SAN LUIS VALLEY LOCAL FOOD COALITION
ADDRESS:
PO BOX 181
ALAMOSA, CO 81101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
COMEA INC
ADDRESS:
1504 STINSON AVE
CHEYENNE, WY 82001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
FOUNDATION FOR APPRAISAL EDUCATION
ADDRESS:
863 BERKINSHIRE DRIVE
DALLAS, TX 75218
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
LAMAR COMMUNITY COLLEGE FDN
ADDRESS:
2401 SOUTH MAIN STREET
LAMAR, CO 81052
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
THE ARTS INC.
ADDRESS:
PO BOX 394
EVANSTON, WY 82931
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME: HOUSTON SYMPHONY
ADDRESS: 615 LOUISIANA STREET, SUITE 102
HOUSTON, TX 77002
RELATIONSHIP: NONE
PURPOSE OF GRANT: GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT: PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME: MONTROSE CENTER FOR THE ARTS
ADDRESS: PO BOX 1916
MONTROSE, CO 81402
RELATIONSHIP: NONE
PURPOSE OF GRANT: GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT: PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME: KAHEA
ADDRESS: PO BOX 37368
HONOLULU, HI 96837
RELATIONSHIP: NONE
PURPOSE OF GRANT: GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT: PC
AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:
HAWAII WILDLIFE FUND
ADDRESS:
PO BOX 790637
PAIA, HI 96779
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
PARK COUNTY LIBRARY FOUNDATION
ADDRESS:
PO BOX 775
CODY, WY 82414
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PLATTE RIVER TRAILS TRUST
ADDRESS:
PO BOX 1228
CASPER, WY 82602-1228
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
EAST SIDE FREEDOM LIBRARY
ADDRESS:
1105 GREENBRIER STREET
ST PAUL, MN 55106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ROOTED IN LARAMIE
ADDRESS:
314 S 13TH STREET
LARAMIE, WY 82070-4101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
JUNIOR ACHIEVEMENT - UPPER MIDWEST
ADDRESS:
1745 UNIVERSITY AVENUE WEST
ST PAUL, MN 55104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
HIGH LINE PARTNERS CONSERVANCY
ADDRESS:
915 SOUTH PEARL, SUITE 106
DENVER, CO 80209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
LANAI ART CENTER
ADDRESS:
339 7TH AVE.
LANAI CITY, HI 96763
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
OASIS CENTRAL MINNESOTA
ADDRESS:
PO BOX 542
LITTLE FALLS, MN 56345
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
MUSEUM OF FRIENDS
ADDRESS:
PO BOX 506
WALSENBURG, CO 81089
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
MALAAI THE CULINARY GARDEN OF &
ADDRESS:
PO BOX 543
KAMUELA, HI 96743
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PINEDALE FINE ARTS
ADDRESS:
432 W PINE STREET
PINEDALE, WY 82941
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
PRO MUSICA COLORADO
ADDRESS:
PO BOX 3148
BOULDER, CO 80307
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
PROJECT FINE
ADDRESS:
202 WEST 3RD STREET
MINNEAPOLIS, MN 55404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ROOTED IN CHEYENNE
ADDRESS:
2101 O'NEIL AVE.
CHEYENNE, WY 82001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
RURAL COMMUNITIES RESOURCE CENTER
ADDRESS:
204 S. MAIN STREET
YUMA, CO 80759
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
ST. ANNE'S EPISCOPAL SCHOOL
ADDRESS:
2701 SOUTH YORK ST.
DENVER, CO 80210
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
ST. FRANCIS MUSIC CENTER
ADDRESS:
116 8TH AVE. SE
DENVER, CO 80205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 11,500.

RECIPIENT NAME:
ST. MARTIN'S CHAMBER CHOIR
ADDRESS:
2015 GLENARM PLACE
DENVER, CO 80205
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
TEXAS A&M FOUNDATION
ADDRESS:
1236 TAMU
COLLEGE STATION, TX 77845
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
THE OPEN SCHOOL
ADDRESS:
414 S 24TH ST.
LARAMIE, WY 82070
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
THE PINHEAD INSTITUTE INC.
ADDRESS:
PO BOX 2905
TELLURIDE, CO 81435
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 9,145.

RECIPIENT NAME:
UNIVERSITY OF COLORADO FOUNDATION
ADDRESS:
10901 W. 120TH AVE., SUITE 200
BROOMFIELD, CO 80221
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
UNIVERSITY OF WYOMING FOUNDATION
ADDRESS:
222 S. 22ND ST.
LARAMIE, WY 82070
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
USA COMMUNITY CHORUS
ADDRESS:
3593 75TH STREET
SWANVILLE, MN 56382
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
VOLUNTEERS FOR OUTDOOR COLORADO
ADDRESS:
600 SOUTH MARION PKWY
DENVER, CO 80209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID: 812,543.
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