

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

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- Go to [www.irs.gov/Form990PF](http://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

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**  
180 NORTH STETSON AVENUE, STE 1940  
CHICAGO, IL 60601

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, column (c), line 16) **03** **04**  
 \$ 8,008,659. (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)
1	Contributions, gifts, grants, etc., received (attach schedule)	400,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	15,032.	15,032.	N/A	
4	Dividends and interest from securities	70,966.	70,966.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 1a	11,723.			
b	Gross sales price for all assets on line 6a	1,047,790.			
7	Capital gain net income (from Part IV, line 2)		11,723.		
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)				
12	Total. Add lines 1 through 11	497,721.	97,721.		
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	SEE ST 1	16,219.		
b	Accounting fees (attach sch)				
c	Other professional fees (attach sch)				
17	Interest				
18	Taxes (attach schedule)(see instrs)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
	SEE STATEMENT 2				
24	Total operating and administrative expenses. Add lines 13 through 23	91,500.	72,394.		
25	Contributions, gifts, grants paid	107,719.	72,394.		
26	Total expenses and disbursements. Add lines 24 and 25	216,000.		216,000.	
27	Subtract line 26 from line 12.	323,719.	72,394.		216,000.
a	Excess of revenue over expenses and disbursements	174,002.			
b	Net investment income (if negative, enter -0-)		25,327.		
c	Adjusted net income (if negative, enter -0-)				

Received in  
RECEIVED  
SEP 15 2020  
Batching Open  
Operating and Administrative Expenses

Received in

SEP 15 2020

NOV 09 2020

03

04

S27

<b>Part II Balance Sheets</b>		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	
<b>Assets</b>	1	1	2,834,319.	83,542.	83,542.	
	2					
	3					
	4					
	5					
	6					
	7					
	8					
	9					
	10a	Investments – U.S and state government obligations (attach schedule)	STATEMENT 3	1,272,433.	2,293,464.	2,380,976.
	b	Investments – corporate stock (attach schedule)	STATEMENT 4	1,850,645.	3,754,393.	5,544,141.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)		5,957,397.	6,131,399.	8,008,659.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.		<input checked="" type="checkbox"/>			
	24	Net assets without donor restrictions		5,957,397.	6,131,399.	
	25	Net assets with donor restrictions	<input type="checkbox"/>			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	<b>Total net assets or fund balances</b> (see instructions)		5,957,397.	6,131,399.	
	30	<b>Total liabilities and net assets/fund balances</b> (see instructions)		5,957,397.	6,131,399.	

**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	5,957,397.
2	Enter amount from Part I, line 27a	2	174,002.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	6,131,399.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	6,131,399.

**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 SEE STATEMENT 5					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss). . .	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		2	11,723.	
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	-57,845.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	157,450.	4,584,352.	0.034345
2017	121,881.	2,998,562.	0.040646
2016	119,549.	2,451,350.	0.048769
2015	87,012.	2,197,943.	0.039588
2014	74,258.	1,903,492.	0.039011
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.202359
<b>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</b>			<b>3</b> 0.040472
<b>4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5</b>			<b>4</b> 7,298,310.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 295,377.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 253.
<b>7 Add lines 5 and 6</b>			<b>7</b> 295,630.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 216,000.

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)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> 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. ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 507.
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	3 507.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4 0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5 507.
6	<b>Credits/Payments</b>	
a	2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a 6,711.
b	Exempt foreign organizations – tax withheld at source	6 b
c	Tax paid with application for extension of time to file (Form 8868)	6 c
d	Backup withholding erroneously withheld	6 d
7	Total credits and payments Add lines 6a through 6d	7 6,711.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> 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 0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 6,204.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ► 6,204. Refunded ► 11 0.	

**Part VII-A Statements Regarding Activities**

1 a	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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
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 <b>Form 1120-POL</b> for this year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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.	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	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b	If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by <i>General Instruction T</i> .	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8 a	Enter the states to which the foundation reports or with which it is registered See instructions ►	IL
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	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
11		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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13	N/A	X
14	The books are in care of ► RANDALL ROMEI Located at ► 180 NORTH STETSON AVENUE, STE 1940 CHICAGO IL ZIP + 4 ► 60601	Telephone no ► (312) 819-4060
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	N/A ► <input type="checkbox"/> 15 N/A
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16		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.

1 a	During the year, did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1 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 ► <input type="checkbox"/>	X
1 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?	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)):	
2 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __	
2 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.)	N/A
2 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 __	
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3 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)	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4 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?	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5 a During the year, did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 5a(1)–(5), did <b>any</b> 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	<input checked="" type="checkbox"/>		
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?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).			
6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If 'Yes' to 6b, file Form 8870			
7 a 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.
-----				
-----				
-----				
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-----				
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**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
-----				
-----				
-----				
-----				
-----				
-----				
-----				
Total number of other employees paid over \$50,000				0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

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

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

## 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	<u>N/A</u>	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		

All other program-related investments See instructions.

**Total.** Add lines 1 through 3 ► 0.

**Total.** Add lines 1 through 3

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	6,652,750.
b	Average of monthly cash balances	1b	756,702.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	7,409,452.
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	7,409,452.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	111,142.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,298,310.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	364,916.

**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	364,916.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	507.
b	Income tax for 2019. (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	507.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	364,409.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	364,409.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	364,409.

**Part XIII** **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	216,000.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	216,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b. See instructions	5	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	216,000.

**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				364,409.
2 Undistributed income, if any, as of the end of 2019			200,034.	
a Enter amount for 2018 only		0.		
b Total for prior years 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 216,000.			200,034.	
a Applied to 2018, but not more than line 2a				
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				15,966.
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				348,443.
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)**

N/A

**Part XVI** **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))

SEE STATEMENT 7

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

**NONE**

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

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

2a, b, c, and d See Instructions  
b. The name, address, and telephone number or email address of the person to whom applications should be addressed

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

### c. Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 8				
<b>Total</b>			► 3a	216,000.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	
<b>BAA</b>	TEEA0501L 08/22/19			Form 990-PF (2019)

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15,032.	
4 Dividends and interest from securities			14	70,966.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	11,723.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				97,721.	
13 Total. Add line 12, columns (b), (d), and (e)					97,721.

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

$$13 \underline{\quad} 97,721.$$

**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.)
N/A	

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

<b>(a) Line no.</b>	<b>(b) Amount involved</b>	<b>(c) Name of noncharitable exempt organization</b>	<b>(d) Description of transfers, transactions, and sharing arrangements</b>
N/A			

**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
N/A		

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		
		6/21/2020	
	Signature of officer or trustee	Date	Title
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	May the IRS discuss this return with the preparer shown below? See instructions.		

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>DOUGLAS BAER</b>	Preparer's signature <i>Douglas Baer</i>	Date <b>6/9/2020</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01270467</b>
	Firm's name ► <b>GEORGE BAGLEY &amp; COMPANY LLC</b>	Firm's EIN ► <b>36-2245607</b>			
	Firm's address ► <b>17W220 22ND STREET, STE 500 OAKBROOK TERRACE, IL 60181</b>	Phone no <b>630-990-0355</b>			

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**2019**

Name of the organization	MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION	Employer identification number
		90-0103956

**Organization type (check one)****Filers of:**

Form 990 or 990-EZ

**Section:**

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE

Employer identification number

90-0103956

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES & MARY SETHNESS	\$ 400,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
	P. O. BOX 898		(Complete Part II for noncash contributions.)
	LAND O'LAKES, WI 54540		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)

---

**Name of organization**

**Employer identification number**

MARY AND CHARLES SETHNESS CHARITABLE

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**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

**BAA**

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Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE

Employer identification number

90-0103956

**Part III** **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_ N/A  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			

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**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	\$ 16,219.	\$ 0.	\$ 0.	\$ 0.
TOTAL	<u>\$ 16,219.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOK/TAX TIMING DIFFERENCES	\$ 6,820.			
FEDERAL EXCISE TAX	12,286.			
INVESTMENT EXPENSE	72,394.	\$ 72,394.		
TOTAL	<u>\$ 91,500.</u>	<u>\$ 72,394.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART II, LINE 10A**  
**INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

<u>U. S. GOVERNMENT OBLIGATIONS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U. S. GOVERNMENT SECURITIES-SEE ATTD	COST	\$ 2,293,464.	\$ 2,367,208.
ACCRUED INTEREST	COST	0.	13,768.
	TOTAL	<u>\$ 2,293,464.</u>	<u>\$ 2,380,976.</u>

**STATEMENT 4**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS-SEE ATTD	COST	\$ 3,638,478.	\$ 5,435,847.
IRON MOUNTAIN INC	COST	115,915.	108,294.
	TOTAL	<u>\$ 3,754,393.</u>	<u>\$ 5,544,141.</u>

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**STATEMENT 5**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	107 SHS AFFILIATED MANAGERS GROUP	PURCHASED	9/21/2018	4/03/2019
2	1238 SHS BANK OF NEW YORK MELLON CORP	PURCHASED	VARIOUS	4/03/2019
3	102 SHS COSTAR GROUP INC	PURCHASED	1/10/2019	4/02/2019
4	2074 SHS EVOLENT HEALTH INC	PURCHASED	1/24/2019	2/22/2019
5	44 SHS FAIR ISAAC CORP	PURCHASED	5/08/2019	6/10/2019
6	2105 SHS FOCUS FINL PARTNERS INC	PURCHASED	5/08/2019	9/06/2019
7	639 SHS INOGEN INC	PURCHASED	3/04/2019	8/07/2019
8	267 SHS MOODY'S CORP.	PURCHASED	10/24/2018	1/10/2019
9	2847 SHS PREMIER INC CL A	PURCHASED	VARIOUS	9/25/2019
10	193 SHS SAGE THERAPEUTICS	PURCHASED	3/20/2019	12/05/2019
11	2908 SHS WAGEWORKS INC	PURCHASED	1/24/2019	8/30/2019
12	334 SHS WATSCO INC	PURCHASED	1/24/2019	8/29/2019
13	345 SHS AFFILIATED MANAGERS GROUP	PURCHASED	VARIOUS	4/03/2019
14	3525 SHS EVOLENT HEALTH INC	PURCHASED	VARIOUS	2/22/2019
15	\$175,000 FEDERAL FARM CR BKS BOND 3%	PURCHASED	12/20/2017	8/09/2019
16	643 SHS GRUBHUB INC	PURCHASED	10/19/2017	10/29/2019
17	333 SHS INOGEN INC	PURCHASED	3/12/2015	8/07/2019
18	209 SHS SAGE THERAPEUTICS INC	PURCHASED	VARIOUS	12/05/2019
19	223 SHS ULTIMATE SOFTWARE GROUP	PURCHASED	VARIOUS	4/03/2019
20	440 SHS WAGEWORKS INC	PURCHASED	3/13/2013	8/30/2019
21	346 SHS WATSCO INC	PURCHASED	VARIOUS	8/29/2019
22	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	12,091.		15,723.	-3,632.				\$ -3,632.
2	63,555.		69,296.	-5,741.				-5,741.
3	48,891.		36,536.	12,355.				12,355.
4	29,647.		37,714.	-8,067.				-8,067.
5	13,897.		12,497.	1,400.				1,400.
6	42,725.		79,435.	-36,710.				-36,710.
7	27,380.		66,586.	-39,206.				-39,206.
8	39,417.		41,859.	-2,442.				-2,442.
9	87,866.		114,037.	-26,171.				-26,171.
10	11,636.		30,281.	-18,645.				-18,645.
11	149,326.		85,077.	64,249.				64,249.
12	53,147.		48,382.	4,765.				4,765.
13	38,985.		43,690.	-4,705.				-4,705.
14	50,388.		50,547.	-159.				-159.
15	175,000.		174,038.	962.				962.
16	24,679.		33,278.	-8,599.				-8,599.
17	14,269.		10,338.	3,931.				3,931.
18	12,601.		26,713.	-14,112.				-14,112.
19	73,618.		16,817.	56,801.				56,801.
20	22,594.		10,597.	11,997.				11,997.
21	55,056.		32,626.	22,430.				22,430.
22								1,022.
							TOTAL \$	<u>11,723.</u>

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**STATEMENT 6**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CHARLES B. SETHNESS P.O. BOX 898 LAND O'LAKES, WI 54540	PRESIDENT/DIR 1.00	\$ 0.	\$ 0.	\$ 0.
MARY R. SETHNESS P.O. BOX 898 LAND O'LAKES, WI 54540	VICE PRES/DIR 1.00	0.	0.	0.
NORMAN A. RYAN 5242 BELARDO DRIVE SAN DIEGO, CA 92124	VICE PRES/DIR 0.10	0.	0.	0.
JOHN A. SHEA 710 SHERIDAN ROAD EVANSTON, IL 60202	TRESURER/DIR 0.10	0.	0.	0.
CHARLES F. MOLES 55 WEST DELAWARE PLACE, #721 CHICAGO, IL 60610	SECRETARY/DIR 0.10	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

**STATEMENT 7**  
**FORM 990-PF, PART XV, LINE 1A**  
**FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTOR**

CHARLES B. SETHNESS  
MARY R. SETHNESS

**STATEMENT 8**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
AMERICA'S VET DOGS 371 EAST JERICO TURNPIKE SMITHTOWN NY 11787	PC	UNRESTRICTED	\$ 5,000.	
ACLU FOUNDATION 15 N MICHIGAN AVE #600 CHICAGO IL 60601	PC	UNRESTRICTED	1,000.	

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**STATEMENT 8 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ALLIANCE FOR THE GREAT LAKES 150 N MICHIGAN AVE CHICAGO IL 60601		PC	UNRESTRICTED	\$ 2,000.
AMERICAN PRAIRIE FOUNDATION 7 E BEALL ST MOZEMAN MT 59715		PC	UNRESTRICTED	6,000.
AMERICAN RIVER CONSERVANCY 348 CALIFORNIA 49 COLOMA CA 95613		PC	UNRESTRICTED	4,000.
A PRECIOUS CHILD 7051 W 118TH AVE BROOMFIELD CO 80020		PC	UNRESTRICTED	1,000.
BRENNAN CENTER FOR JUSTICE 120 BROADWAY #1750 NEW YORK NY 10271		PC	UNRESTRICTED	8,500.
CENTER ON HALSTEAD 3656 N HALSTEAD ST CHICAGO IL 60613		PC	UNRESTRICTED	1,000.
CHICAGO COALITION FOR THE HOMELESS 70 E LAKE ST CHICAGO IL 60601		PC	UNRESTRICTED	1,000.
CRISIS TEXT LINE PO BOX 1144 NEW YORK NY 10159		PC	UNRESTRICTED	2,500.
COLORADO ANIMAL RESCUE 2801 CO RD 114 GLENWOOD SPRINGS CO 81601		PC	UNRESTRICTED	1,000.
DEPRESSION AND BIPOLAR SUPPORT ALLIANCE 55 E JACKSON BLVD #490 CHICAGO IL 60604		PC	UNRESTRICTED	2,500.
DOCTORS CARE 609 W LITTLETON BLVD, SUITE 100 LITTLETON CO 80120		PC	UNRESTRICTED	1,000.
DOGS ON DEPLOYMENT 970 W VALLEY PARKWAY BOX 667 ESCONDIDO CA 92025		PC	UNRESTRICTED	2,000.

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**STATEMENT 8 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
FELINES & CANINES 6379 N PAULINA ST CHICAGO IL 60660		PC.	UNRESTRICTED	\$ 1,000.
FOOD BANK OF THE ROCKIES 10700 E. 45TH AVE DENVER CO 80239		PC	UNRESTRICTED	1,000.
FREEDOM FROM RELIGION FOUNDATION PO BOX 750 MADISON WI 53701		PC	UNRESTRICTED	4,000.
FREINDS OF THE BOUNDARY WATERS WILDERNESS 401 N 3RD ST #290 MINNEAPOLIS MN 55401		PC	UNRESTRICTED	2,000.
FREINDS OF THE CLEARWATER PO BOX 9241 MOSCOW ID 83843		PC	UNRESTRICTED	3,000.
FREINDS OF THE EARTH 1101 15TH STREETNW, 11TH FLOOR WASHINGTON DC 20005		PC	UNRESTRICTED	1,000.
FREINDS OF LAND O'LAKES LIBRARY 2818 COLLIER PARKWAY LAND O'LAKES FL 34639		PC	UNRESTRICTED	2,000.
FREINDS OF WPT 821 UNIVERSITY AVE MADISON WI 53706		PC	UNRESTRICTED	500.
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PLACE CHICAGO IL 60632		PC	UNRESTRICTED	1,000.
HOUSTON SPCA 7007 OLD KATY RD HOUSTON TX 77024		PC	UNRESTRICTED	1,000.
HUMAN RIGHTS CAMPAIGN FOUNDATION 1640 RHODE ISLAND AVE NW WASHINGTON DC 20036		PC	UNRESTRICTED	1,000.

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<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
LAND O'LAKES ARE ARTS 4262 COUNTRY RD B LAND O'LAKES WI 54540		PC	UNRESTRICTED	\$ 17,000.
THE MALALA FUND PO BOX 70280 PHILADELPHIA PA 19176		PC	UNRESTRICTED	1,500.
MARLEY'S MUTTS DOG RESCUE 785 TUCKER RD TEHACHAPI CA 93561		PC	UNRESTRICTED	1,000.
MARY'S DOGS RESCUE & ADOPTION 984 1ST NEW HAMPSHIRE TURNPIKE NORTHWOOD NH 03261		PC	UNRESTRICTED	2,000.
NATIONAL PARK FOUNDATION 1500 K STREET NW, SUITE 700		PC	UNRESTRICTED	10,000.
WASHINGTON DC 20005				
NATIONAL PEDIATRIC CANCER FOUNDATION 5550 WEST EXECUTIVE DRIVE, STE 200 TAMPA FL 33609		PC	UNRESTRICTED	1,000.
NATURE CONSERVANCY 4245 NORTH FAIRFAX DR, SUITE 100 ARLINGTON VA 22203		PC	UNRESTRICTED	10,000.
NATIONAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET, 11TH FLOOR NEW YORK NY 10011		PC	UNRESTRICTED	18,000.
OBAMA FOUNDATION 5235 S HARPER CT, SUITE 1140 CHICAGO IL 60615		PC	GIRLS OPP ALL	11,500.
PLANNED PARENTHOOD OF ILLINOIS 18 SOUTH MICHIGAN AVENUE CHICAGO IL 60603		PC	UNRESTRICTED	27,000.

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**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
PRINCE OF PEACE LUTHERAN CHURCH 5030 WI-70 EAGLE RIVER WI 54521		PC	BACKPACKS	\$ 1,000.
PUBLIC BROADCASTING OF COLORADO 7409 S ALTON CT CENTENNIAL CO 80112		PC	UNRESTRICTED	1,000.
REFUGEE AND IMMIGRANT CENTER FOR EDUCAT 1305 N FLORES STREET SAN ANTONIO TX 78212		PC	UNRESTRICTED	1,000.
ROCKY MOUNTAIN PLANNED PARENTHOOD 7155 E 38TH AVE DENVER CO 80207		PC	UNRESTRICTED	1,000.
SIERRA CLUB FOUNDATION 2101 WEBSTER STREET #1250 OAKLAND CA 94612		PC	UNRESTRICTED	2,000.
ST. NORBERT COLLEGE 100 GRANT STREET DE PERE WI 54115		PC	OKRAY STUDY ABROAD SCHOLARSHIP	5,000.
TREVOR PROJECT PO BOX 69232 WEST HOLLYWOOD CA 90069		PC	UNRESTRICTED	1,000.
TROUT UNLIMITED PO BOX 7400 WOOLLY BUGGER WV 25438		PC	CC FUND	19,500.
UPPER PENINSULA ANIMAL WELFARE SHELTER 815 SOUTH, M-553 GWINN MI 49841		PC	UNRESTRICTED	2,000.
VILAS COUNTY HUMANE SOCIETY 2477 US-45 EAGLE RIVER WI 54521		PC	UNRESTRICTED	1,000.
VOYAGEURS NATIONAL PARK ASSOCIATION 144 GLENWOOD AVE #120 MINNEAPOLIS MN 55405		PC	UNRESTRICTED	1,500.

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<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
WILDERNESS WATCH PO BOX 9175 MISSOULA MT 59807		PC	UNRESTRICTED	\$ 12,500.
WILDLIFE CONSERVATION NETWORK 209 MISSISSIPPI ST SAN FRANCISCO CA 94107		PC	UNRESTRICTED	1,000.
WORKING BIKES 2434 S WESTERN AVE CHICAGO IL 60608		PC	UNRESTRICTED	1,000.
WORLD CENTRAL KITCHEN 1342 FLORIDA AVE NW WASHINGTON DC 20009		PC	UNRESTRICTED	2,000.
YELLOWSTONE TO YUKON CONSERVATION 1350 RAILWAY AVE #200 CANMORE ALBERTA T1W 1P6 CANADA		PC	UNRESTRICTED	7,500.
YOUNG CEN FOR IMMIGRANT CHILDRENS RIGHTS 2245 S MICHIGAN AVE #301 CHICAGO IL 60616		PC	UNRESTRICTED	1,000.
				TOTAL \$ <u>216,000.</u>

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**FEDERAL SUPPLEMENTAL INFORMATION**  
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**PART VII-B - LINE 1(A) (4)**

DURING 2019, THE FOUNDATION PAID \$16,219 TO ASHCRAFT & ASHCRAFT, LTD. FOR LEGAL SERVICES. CHARLES F. MOLES IS A DIRECTOR AND PRINCIPAL OF ASHCRAFT & ASHCRAFT, LTD AND IS A DIRECTOR AND SECRETARY OF THE FOUNDATION. THE PAYMENT IS SPECIFICALLY EXCEPTED FROM THE PROHIBITION OF SELF-DEALING BY REGULATION 53.494(D) (3) (C) - EXAMPLE NO 1

DURING 2019, THE FOUNDATION PAID \$72,394 TO CHICAGO CAPITAL LLC FOR INVESTMENT COUNSELING, JOHN A SHEA, THE TREASURER AND DIRECTOR OF THE FOUNDATION, WAS AN EMPLOYEE OF CHICAGO CAPITAL LLC. THE PAYMENTS ARE SPECIFICALLY EXCEPTED FROM THE PROHIBITION OF SELF-DEALING BY REGULATION 53.4941(D) (3) (C) - EXAMPLE NO 2.