

**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>THE BUSH FOUNDATION</b>		A Employer identification number <b>41-6017815</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>101 FIFTH STREET EAST, SUITE 2400</b>	Room/suite	B Telephone number <b>(651) 227-0891</b>
City or town, state or province, country, and ZIP or foreign postal code <b>ST. PAUL, MN 55101</b>		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>895,468,241.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,036,486.	11,984,970.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	66,673,191.			STATEMENT 1
	b Gross sales price for all assets on line 6a	71,711,361.			
	7 Capital gain net income (from Part IV, line 2)		71,711,361.		
	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)					
11 Other income	119,787.	-14,005,113.		STATEMENT 8	
12 Total. Add lines 1 through 11	71,829,464.	69,691,218.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	854,629.	90,111.		764,518.
	14 Other employee salaries and wages	3,710,059.	291,628.		3,418,431.
	15 Pension plans, employee benefits	932,303.	70,722.		861,581.
	16a Legal fees STMT 3	136,189.	9,326.		126,863.
	b Accounting fees STMT 4	77,423.	15,485.		61,938.
	c Other professional fees STMT 5	2,705,858.	1,549,466.		1,156,392.
	17 Interest				
	18 Taxes STMT 6	742,996.	17,691.		251,692.
	19 Depreciation and depletion	18,399.	18,399.		
	20 Occupancy	310,902.	62,180.		248,722.
	21 Travel, conferences, and meetings	437,933.	17,486.		420,447.
	22 Printing and publications	309,298.	0.		309,298.
	23 Other expenses STMT 7	1,920,418.	23,097.		1,897,321.
	24 Total operating and administrative expenses. Add lines 13 through 23	12,156,407.	2,165,591.		9,517,203.
	25 Contributions, gifts, grants paid	37,298,389.			32,518,493.
26 Total expenses and disbursements. Add lines 24 and 25	49,454,796.	2,165,591.		42,035,696.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	22,374,668.				
b Net investment income (if negative, enter -0-)		67,525,627.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	200.	200.	200.
	2 Savings and temporary cash investments	54,963.	37,706.	37,706.
	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			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	107,646.	117,138.	117,138.
	10a Investments - U.S. and state government obligations	STMT 9 72,113,472.	66,145,670.	66,145,670.
	b Investments - corporate stock	STMT 10 251,717,159.	229,749,180.	229,749,180.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 11 597,782,958.	535,982,396.	535,982,396.	
14 Land, buildings, and equipment: basis	179,175.			
Less: accumulated depreciation	104,144.	88,562.	75,031.	
15 Other assets (describe)	STATEMENT 12	727,794.	63,360,920.	63,360,920.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		922,592,754.	895,468,241.	895,468,241.
Liabilities	17 Accounts payable and accrued expenses	586,936.	476,871.	
	18 Grants payable	5,078,998.	10,173,895.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	STATEMENT 13	14,363,910.	4,217,385.
23 Total liabilities (add lines 17 through 22)		20,029,844.	14,868,151.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here	<input checked="" type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		902,562,910.	880,600,090.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here	<input type="checkbox"/>		
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances		902,562,910.	880,600,090.	
31 Total liabilities and net assets/fund balances		922,592,754.	895,468,241.	

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 30 (must agree with end-of-year figure reported on prior year's return)	1	902,562,910.
2 Enter amount from Part I, line 27a	2	22,374,668.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	924,937,578.
5 Decreases not included in line 2 (itemize) <b>NET UNREALIZED LOSSES ON INVESTMENTS</b>	5	44,337,488.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	880,600,090.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a REALIZED GAINS - SEE STATEMENT 16</b>		P		
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 71,711,361.			71,711,361.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			71,711,361.	
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 71,711,361.
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). If (loss), enter -0- in Part I, line 8 .....		{ ..... }		3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2014	38,883,501.	883,858,556.	.043993
2013	37,556,346.	801,231,110.	.046873
2012	31,185,197.	747,340,042.	.041728
2011	29,668,661.	745,406,002.	.039802
2010	31,346,991.	700,270,257.	.044764
2 Total of line 1, column (d)			2 .217160
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .043432
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 901,666,240.
5 Multiply line 4 by line 3			5 39,161,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 675,256.
7 Add lines 5 and 6			7 39,836,424.
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 42,035,696.

**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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	675,256.
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	675,256.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	675,256.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	944,682.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	944,682.	
8 Enter any penalty 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	269,426.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 269,426.   Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of GREG KEANE Telephone no. (651) 227-0891
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
16 At any time during calendar year 2015, 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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2015 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2015?

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No

5b  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

6b  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  N/A

7b  Yes  No  N/A

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

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

(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 15		854,629.	73,578.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
JAIME PINKHAM - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	VP - NATIVE SELF-DETERMINATION	266,327.	37,572.	0.
JOHN OTTERLEI - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	CHIEF INVESTMENT OFFICER	239,969.	34,493.	0.
ALLISON BARMANN - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	VP - STRATEGY & LEARNING	215,270.	29,154.	0.
DUCHESNE DREW - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	VP - COMMUNITY NETWORK	170,585.	25,105.	0.
JUNE NORONHA - 101 FIFTH STREET EAST, SUITE 2400, ST PAUL, MN 55101	SENIOR MANAGER, NATIVE NATIONS	169,543.	25,077.	0.
<b>Total</b> number of other employees paid over \$50,000				<b>24</b>

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CLIFTON LARSON ALLEN LLP - 220 S. 6TH STREET, SUITE 300, MINNEAPOLIS, MN 55402	CONSULTING	360,515.
EVENTS BY LADY K - 3144 FREMONT AVENUE SOUTH, MINNEAPOLIS, MN 55408	CONSULTING	282,643.
HEZEL ASSOCIATES LLC - 731 JAMES STREET, SUITE 410, SYRACRUSE, NY 13203	CONSULTING	212,000.
BALLINGER LEAFBLAD, INC. - 550 VANDALIE ST, SUITE 127, ST. PAUL, MN 55114	CONSULTING	150,000.
AFTON CONSULTANTS, INC. 5115 QUADRANT AVENUE SOUTH, AFTON, MN 55001	CONSULTING	142,787.
<b>Total</b> number of others receiving over \$50,000 for professional services		<b>4</b>

**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 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

**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	908,052,069.
b	Average of monthly cash balances .....	1b	7,152,248.
c	Fair market value of all other assets .....	1c	192,881.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	915,397,198.
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	915,397,198.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	13,730,958.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	901,666,240.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	45,083,312.

**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	45,083,312.
2a	Tax on investment income for 2015 from Part VI, line 5 .....	2a	675,256.
b	Income tax for 2015. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	675,256.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	44,408,056.
4	Recoveries of amounts treated as qualifying distributions .....	4	315,041.
5	Add lines 3 and 4 .....	5	44,723,097.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	44,723,097.

**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	42,035,696.
b	Program-related investments - total from Part IX-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	42,035,696.
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 .....	5	675,256.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	41,360,440.

**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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				44,723,097.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			16,349,952.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 42,035,696.				
a Applied to 2014, but not more than line 2a			16,349,952.	
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 2015 distributable amount				25,685,744.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				19,037,353.
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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

NONE

**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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

**VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.**

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

**VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.**

**c** Any submission deadlines:

**VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.**

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

**VARIES BY PROGRAM, PLEASE SEE OUR WEBSITE.**

**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)				
<b>a Paid during the year</b>				
SEE ATTACHED SCHEDULE 18				29,057,001.
<b>Total</b> .....				<b>3a</b> 29,057,001.
<b>b Approved for future payment</b>				
SEE ATTACHED SCHEDULE 18				10,069,469.
<b>Total</b> .....				<b>3b</b> 10,069,469.

**Part XVI-A** Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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 .....					
4 Dividends and interest from securities .....			14	5,036,486.	
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	66,673,191.	
9 Net income or (loss) from special events .....					
10 Gross profit or (loss) from sales of inventory .....					
11 Other revenue:					
a OTHER INVESTMENT INCOME					
b INCLUDING PARTNERSHIPS -					
c SEE STATEMENT 21	531390	3,428,277.	14	-3,308,490.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e) .....		3,428,277.		68,401,187.	0.
13 Total. Add line 12, columns (b), (d), and (e) .....			13	71,829,464.	

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

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

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

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

Table with columns Yes/No and rows 1, a, b, c, d detailing transfers and transactions with various sub-items like Cash, Other assets, etc.

Table with columns (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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. Signature of officer or trustee Date Title CFO

May the IRS discuss this return with the preparer shown below (see instr.)? X Yes No

Table for Paid Preparer Use Only with fields for Print/Type preparer's name (GEORGIA AKINS), Preparer's signature, Date, Check self-employed, Firm's name (AKINS HENKE AND COMPANY), Firm's address (600 INWOOD AVENUE NORTH, SUITE 160 OAKDALE, MN 55128), Firm's EIN (46-3220328), and Phone no. (651-636-3806).

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
REALIZED GAINS - SEE STATEMENT 16	PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
71,711,361.	5,038,170.	0.	0.
(F) GAIN OR LOSS			
66,673,191.			
CAPITAL GAINS DIVIDENDS FROM PART IV	0.		
TOTAL TO FORM 990-PF, PART I, LINE 6A	66,673,191.		

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST AND DIVIDENDS - SEE STATEMENT 17	5,036,486.	0.	5,036,486.	11,984,970.	
TO PART I, LINE 4	5,036,486.	0.	5,036,486.	11,984,970.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	136,189.	9,326.		126,863.
TO FM 990-PF, PG 1, LN 16A	136,189.	9,326.		126,863.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	77,423.	15,485.		61,938.
TO FORM 990-PF, PG 1, LN 16B	77,423.	15,485.		61,938.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	1,543,611.	1,543,611.		0.
GRANTS CONSULTING	1,132,972.	0.		1,132,972.
ADMINISTRATIVE CONSULTANTS	29,275.	5,855.		23,420.
TO FORM 990-PF, PG 1, LN 16C	2,705,858.	1,549,466.		1,156,392.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	269,383.	17,691.		251,692.
EXCISE AND UNRELATED BUSINESS INCOME TAX	473,613.	0.		0.
TO FORM 990-PF, PG 1, LN 18	742,996.	17,691.		251,692.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	7,093.	1,419.		5,674.
SUPPLIES	39,007.	7,538.		31,469.
INSURANCE	40,218.	8,044.		32,174.
TELEPHONE	51,115.	473.		50,642.
ARTWORK	1,790.	358.		1,432.
OTHER	231,848.	1,663.		230,185.
ASSETS EXPENSED FOR PROGRAMS	118,869.	0.		118,869.
MEMBER DUES & SUBSCRIPTIONS	118,135.	841.		117,294.
SPECIAL EVENTS	17,813.	0.		17,813.
REPAIRS AND MAINTENANCE MEETING	105,686.	2,761.		102,925.
SPONSORSHIPS/CONVENINGS	1,188,844.	0.		1,188,844.
TO FORM 990-PF, PG 1, LN 23	1,920,418.	23,097.		1,897,321.

FORM 990-PF	OTHER INCOME	STATEMENT 8
DESCRIPTION	(A) REVENUE PER BOOKS	
OTHER INVESTMENT INCOME INCLUDING PARTNERSHIPS - SEE STATEMENT 21		119,787.
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A		119,787.



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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT DEBT SECURITIES	X		66,145,670.	66,145,670.
TOTAL U.S. GOVERNMENT OBLIGATIONS			66,145,670.	66,145,670.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			66,145,670.	66,145,670.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	229,749,180.	229,749,180.
TOTAL TO FORM 990-PF, PART II, LINE 10B	229,749,180.	229,749,180.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET TRUSTS AND SHORT-TERM INVESTMENTS	FMV	5,715,572.	5,715,572.
REAL ESTATE	FMV	85,968,720.	85,968,720.
PRIVATE EQUITY LIMITED PARTNERSHIPS	FMV	258,926,206.	258,926,206.
HEDGE FUNDS	FMV	110,455,130.	110,455,130.
EQUITY LIMITED PARTNERSHIPS	FMV	74,916,768.	74,916,768.
TOTAL TO FORM 990-PF, PART II, LINE 13		535,982,396.	535,982,396.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS AND INTEREST RECEIVABLE	377,779.	369,015.	369,015.
OTHER RECEIVABLES	1,994.	712.	712.
FEDERAL EXCISE AND UNRELATED BUSINESS INCOME TAX RECEIVABLE	348,021.	417,111.	417,111.
UNSETTLED TRADES RECEIVABLE	0.	62,574,082.	62,574,082.
<b>TOTAL TO FORM 990-PF, PART II, LINE 15</b>	<b>727,794.</b>	<b>63,360,920.</b>	<b>63,360,920.</b>

FORM 990-PF	OTHER LIABILITIES		STATEMENT 13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED VACATION PAY PAYABLE FOR SECURITIES WITH SETTLEMENTS PENDING	146,206.	136,427.	
OTHER LIABILITIES	7,883,085.	158,193.	
DEFERRED FEDERAL EXCISE TAXES	209,520.	422,765.	
FEDERAL EXCISE AND UNRELATED BUSINESS INCOME TAX PAYABLE	4,660,000.	3,500,000.	
	1,465,099.	0.	
<b>TOTAL TO FORM 990-PF, PART II, LINE 22</b>	<b>14,363,910.</b>	<b>4,217,385.</b>	

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 14
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## EXPLANATION

THE BUSH FOUNDATION CONTRIBUTED IN 2015 A TOTAL OF \$201,500 TO NON-PERMANENT DONOR ADVISED FUNDS AS LISTED BELOW. THE FOUNDATION TREATED THE DISTRIBUTIONS AS QUALIFYING DISTRIBUTIONS THAT WILL ACCOMPLISH A PURPOSE DESCRIBED IN SECTION 170(C)(2)(B) AS IT WILL BE USED FOR EXCLUSIVELY RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES.

AMOUNT	DONOR ADVISED FUND AT ORGANIZATION NAME	GRANT #
\$201,500	MINNESOTA COMMUNITY FOUNDATION	32408

\$201,500 TOTAL

FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 15  
    TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JENNIFER REEDY 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	PRESIDENT 40.00	378,000.	38,280.	0.
GREGORY KEANE 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	CFO 40.00	244,629.	35,298.	0.
JENNIFER ALSTAD 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
KATHY ANNETTE 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	12,000.	0.	0.
PAUL BATCHELLER 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	12,000.	0.	0.
DEANNA CUMMINGS 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
ANTHONY HEREDIA 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
CURTIS JOHNSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
DR. ERIC JOLLY 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
DR. ROBERT J. JONES 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	4,000.	0.	0.
JAN K. MALCOLM 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.

THE BUSH FOUNDATION

41-6017815

SENATOR TIM MATHERN 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	4,000.	0.	0.
PAMELA MORET 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR/CHAIR 3.00	20,000.	0.	0.
WENDY NELSON 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
PETER PENNEKAMP 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	4,000.	0.	0.
MICHAEL SOLBERG 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
DEE THOMAS 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
IRVING WEISER 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
TRACEY ZEPHIER 101 FIFTH STREET EAST, SUITE 2400 ST PAUL, MN 55101	DIRECTOR 3.00	16,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>854,629.</u>	<u>73,578.</u>	<u>0.</u>

FORM 990PF, PART 1, LINE 6 AND 7 - NET GAIN (LOSS) FROM SALE OF ASSETS

	COLUMN A	COLUMN B
<b>ADVISOR:</b>		
Adage Capital Ptnrs	0	7,222,499
Advent GPE VI	2,244,882	2,602,896
Advent GPE VII	299,915	336,573
Atlantic Trust MLP	0	(926,982)
Advent Latin America VI	14,885	0
Canaan IX	3,082,348	2,412,787
Canaan Ptr VIII	1,164,962	1,157,428
Capital Today China II	5,635,844	7,473,320
Chicago Equity	(70,156)	(70,156)
Davidson Kempner	6,821,458	1,448,375
DFA Emerging Mkt Small Cap	1,088,541	1,088,541
DJF Element	(2,615)	331
Element Partners II	0	(50,386)
Emerging Sovereign	2,791,438	2,791,438
ETF S&P 500-SPY	183,983	183,983
ETF Funds	3,311,173	3,311,173
Fidelity Growth II	23,038	(315,882)
Garrison Spec Op	(230,053)	327,213
GMO Emerging Cty	7,245,722	7,245,722
Goldman Sachs	(735,867)	(735,867)
HV Intl PE III	163,310	1,761
HV Intl Ptnr	(61,373)	(62,104)
HV VII - Venture	1,355,663	697,518
HV VII - Buyout	0	499,912
Institutional Venture XII	1,836,275	420,189
Invention Development I	0	38,220
Investcorp Interlachen	(63,043)	(63,043)
IVP XIII	1,056,207	1,056,208
IVP XIV	541,596	494,063
Inventon Investment Fund II/CRP XIII Annex	0	6,443
Kennedy Value	4,788,416	4,788,416
Magnetar Cap	647,129	647,129
MBK	1,662,063	1,059,969
MBK II	4,128,760	3,497,240
Northsky Venture Fund II	588,115	322,967
Northsky LBO Fund II	0	265,561
Pacific Road Resources	28,192	28,192
PB GIP B Feeder (FKA CS GIP, Global Infr)	28,442	0
Permal PE II	164,523	164,523
Permal PE III	608,177	608,177
Quantum Energy V	(252,829)	418,632
Resource Land V	0	136,131
Sequoia Capital Franchise	384,259	297,020
Sequoia Capital Global Growth	475	476
Sequoia Growth III	2,514,891	2,206
Sequoia IV	1,535,842	812,719
Sequoia XII	1,043,017	483,559
Sequoia US Growth V	371,614	326,755
Sequoia US Scout Seed 2013	0	(634)
Sequoia US Venture 2010	441,499	194,514
Sequoia US Venture 2010 Seed	33,311	17,488
Sequoia US Venture XIV	(10,453)	(14,857)
Sequoia US Venture XV	11	11
Sequoia China Growth 2010	630,529	320,745
Sequoia China Venture 2010	862,911	465,667
Sequoia China III	(9)	(6)
Sequoia China IV	2,285	4,876
Sequoia China V	(2,120)	(1,759)
Sequoia India Growth II	540,485	544,998
Sequoia Israel V	377,093	384,294
Siguler Guff	0	(27,386)
Silchester	255,592	2,575,927
Square Mile II	0	4,527
Square Mile III	0	275,170
Stepstone III	420,991	181,080
Sun Capital V	(317,767)	(242,905)
T Rowe Price	329,471	329,471
Temporary Cash	(17)	(17)
Walton I	12,927	0
Walton III	(7,636)	69,496
Walton IV	547,918	1,562,443
Walton Street Capital II	(28,966)	0
Walton V	(125,553)	(620,867)
Walton VI	3,792,264	4,159,950
Walton VII	942,272	981,229
Wellington Global	2,751	169,615
Wellington Global Select	1,745,344	1,306,442
Wellington/Hartford Int'l Sm Cap	111,690	111,690
William Blair	177,149	177,149
Built-In Gains	0	6,331,165
<b>SUBTOTAL</b>	<b>\$ 66,673,191</b>	<b>71,711,361</b>

THE FOUNDATION IS REPORTING THE NET GAIN FROM SECURITIES/INVESTMENTS TRANSACTIONS. OBTAINING THE DETAIL OF GROSS SALES PRICE ON A TRANSACTION-BY-TRANSACTION BASIS WOULD REQUIRE SUBSTANTIAL ADDITIONAL ACCOUNTING COSTS AND EFFORT. THE FOUNDATION IS AUDITED BY INDEPENDENT CPA'S AND THE GAIN OR LOSS AND COST FIGURES ARE REGULARLY RECONCILED TO CUSTODIAN'S RECORDS. THE DETAIL IS ULTIMATELY AVAILABLE IN THE FOUNDATION'S RETAINED RECORDS.

FORM 990PF, PART 1, LINE 3 - INTEREST ON CASH EQUIVALENTS

	COLUMN A	COLUMN B	COLUMN C
CASH EQUIVALENT FUND (Temp. Cash)	(114)	(114)	
SECURITY LENDING INTEREST	0	0	
Operations Interest	(0)	(0)	
Interest on tax refunds	109	109	
INTEREST EARNING CHECKING ACCOUNT	84	84	
	<u>80</u>	<u>80</u>	<u>0</u>

PART 1, LINE 4 - INTEREST ON SECURITIES

Adage Capital Ptnrs	0	8,759
Advent International VI	0	8,999
Advent International VII	0	1,646
Atlantic Trust MLP	0	312,429
Canaan VIII	0	65,735
Canaan IX	0	80,435
Canaan X	0	62
Chicago Equity	804,998	804,998
Capital Today China II	0	7,118
Capital Today Evergreen	0	16
Davidson Kempner	0	1,014,427
DFJ Element	0	3,155
ETF Funds	(2)	0
ETF S&P 500-SPY	0	0
Element Partners	0	37,646
Encap Flatrock Midstream III	0	276
Encap Energy Cap X	0	4
Fidelity Real Estate Growth Fund II	0	10,782
Fir Tree Int'l Value	0	21,503
Fir Tree Int'l Value II	0	22,537
Garrison Special Opportunites	0	32,455
Harbourvest Int'l Private Equity III - Direct	0	2
Harbourvest Int'l Private Equity III - Partnership	0	191
Harbourvest Partners VII - Venture	0	3,946
Harbourvest Partners VII - Buyout	0	4,877
Institutional Venture Partners XII	0	233
Institutional Venture Partners XIII	0	679
IVP XIV	0	106
IVP XV	0	2
Invention Development I	0	720
Invention Investment Fund II	0	126
Kennedy Value	(10)	0
MBK Partners	0	363
MBK II	0	189
Northsky Venture Fund II	0	7,651
Northsky LBO Fund II	0	11,256
PB GIP B Feeder (formerly Global Infra.)	0	19,794
Quantum Energy V	0	5,864
Resource Land Fund IV	0	4,841
Sequoia Capital Growth Fund	0	26
Sequoia Capital Franchise Fund	0	11,130
Sequoia Growth III AIV	0	111
Sequoia Growth III	0	5,478
Sequoia Capital XII	0	3,190
Sequoia US Growth IV	0	5,911
Sequoia US Growth V	0	195
Sequoia US Growth VI	0	40
Sequoia US Scout Seed 2013	0	74
Sequoia US Venture 2010	0	329
Sequoia US Venture 2010 Seed Fund	0	327
Sequoia US Venture XIV	0	489
Sequoia US Venture XV	0	39
Sequoia Capital India II	0	135
Sequoia Capital India IV	0	10
Sequoia Israel V	0	12
Sequoia China Venture 2010	0	88
Sequoia China Venture IV	0	507
Sequoia China Venture V	0	647
Sequoia China Growth 2010	0	165
Sequoia China Growth III	0	278
Siguler Guff	0	4,550
Silchester	0	83
Sofinnova Venture IX	0	24
Square Mile II	0	76
Square Mile III	0	284
Stepstone III (formerly Greenpark III)	0	18,029
Sun Capital V	0	51,447
Sun Capital VI	0	7,531

FORM 990PF, PART 1, LINE 3 - INTEREST ON CASH EQUIVALENTS

Walton Street II	0	16	
Walton Street III	0	739	
Walton Street IV	0	7,309	
Walton Street V	0	5,872	
Walton Street VI	0	2,000	
Walton Street VII	0	35,540	
Wellington Global Total Return	0	117,783	
Wellington Global Select	0	2,219	
<b>TOTAL INTEREST ON SECURITIES</b>	<b>\$804,985</b>	<b>\$2,776,505</b>	<b>\$0</b>

PART 1, LINE 4 - DIVIDENDS ON SECURITIES

	COLUMN A	COLUMN B	COLUMN C
<b>DIVIDENDS:</b>			
Adage Capital Ptnrs	0	1,860,027	
Advent International VI	0	8,023	
Advent Latin America VI	0	18,347	
Atlantic Trust MLP	0	95,236	
Capital Today China II	0	16,553	
Davidson Kempner	0	153,924	
DFA Emerging Mkt Small Cap	618,540	618,540	
Element Partners	0	692	
ETF S&P 500-SPY	554,965	554,965	
Goldman Sachs Strategy	1,725,544	1,725,544	
Harbourvest Int'l Private Equity III - Partnership	0	13,166	
Harbourvest Partners VII - Venture	0	12,833	
Harbourvest Partners VII - Buyout	0	94,929	
Institutional Venture Partners XII	0	59,581	
Institutional Venture Partners XIII	0	61,517	
IVP XIV	0	14,227	
Kennedy Value	664,965	664,965	
MKP	0	626,593	
Northsky Venture Fund II	0	22,549	
Northsky LBO Fund II	0	2,880	
PB GIP B Feeder (formerly Global Infra.)	0	354,668	
Sequoia Capital Franchise Fund	0	11,927	
Sequoia Growth III	0	108,717	
Sequoia US Growth IV	0	4,655	
Sequoia Capital India II	0	5,625	
Sequoia China Venture 2010	0	2,004	
Sequoia China Growth III	0	3,731	
Siguler Guff	0	3,385	
Silchester	0	1,296,593	
Square Mile II	0	2	
Steptone (formerly Greenpark III)	0	19,282	
Sun Capital V	0	82,068	
Sun Capital VI	0	138,237	
Temporary Cash	2	2	
Walton Street IV	0	4,096	
Walton Street V	0	3	
Walton Street VI	0	11,903	
Wellington Global Select	201,728	200,404	
Wellington Global	131,586	901	
Wellington Int'l Small Cap	180,147	180,147	
William Blair	153,942	153,942	
LESS ACCRUED DIV AT END OF YEAR	0	(236,804)	
PLUS ACCRUED DIV AT BEG OF YEAR	0	237,806	
<b>TOTAL DIVIDENDS</b>	<b>4,231,421</b>	<b>9,208,385</b>	<b>0</b>
<b>TOTAL INTEREST &amp; DIVIDENDS ON SECURITIES</b>	<b>5,036,486</b>	<b>11,984,970</b>	<b>0</b>

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<b><u>ARTS, CULTURE AND HUMANITIES</u></b>						
<b>Arts on Superior, Inc</b> Two Harbors, Minnesota <i>To host a monthly community forum, encouraging the community to share ideas and thoughts on how to improve the economic, social and cultural status of the city of Two Harbors</i>	30382	\$42,240.00	\$21,120.00	\$0.00	\$0.00	\$21,120.00
<b>Arts Rapid City, Inc</b> Rapid City, South Dakota <i>Sponsorship of Creative Community Leadership Institute-Rapid City</i>	33184	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>Children's Theatre Company and School</b> Minneapolis, Minnesota <i>Support of "Imperative for Change," a diversity and inclusion initiative of the Twin Cities Large Cultural Organizations Forum (TCLCOF)</i>	32948	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00
<b>Duluth Art Institute Association</b> Duluth, Minnesota <i>Sponsorship of Design Duluth: Exhibition and Panel Discussion</i>	33834	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>EmBe</b> Sioux Falls, South Dakota <i>Sponsorship of Leading Together in Complex Times: The Art of Hosting Conversations That Matter 3-Day Learning Experience</i>	33697	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>First Peoples Fund</b> Rapid City, South Dakota <i>To increase arts capacity and access to space through the Rez Arts Nomad</i>	31829	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00
<b>First Peoples Fund</b> Rapid City, South Dakota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32230	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00
<b>Hennepin Theatre Trust</b> Minneapolis, Minnesota <i>Sponsorship of TEDxMinneapolis 2015 "The Brink"</i>	32973	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00



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<b>Intermedia Arts Minnesota, Inc</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32284	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Lanesboro Arts Center</b> Lanesboro, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32312	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Matthews Opera House Society</b> Spearfish, South Dakota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32203	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Native American Community Development Institute</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32289	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>North Dakota Council on the Arts</b> Bismarck, North Dakota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32064	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>North Dakota Humanities Council</b> Bismarck, North Dakota <i>Benefactor sponsorship of Game Changer Series 2015 - iHuman: exploring the intersection of technology and humanity</i>	32453	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Northern Lights.mn</b> Minneapolis, Minnesota <i>Sponsorship of Northern Spark Festival</i>	33890	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>The People's Press Project</b> Moorhead, Minnesota <i>To engage communities of color and disenfranchised communities in the creation of a non-commercial, community-owned, low-powered radio station serving the Fargo-Moorhead area</i>	31877	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00

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<b>Saint Paul Neighborhood Network</b> Saint Paul, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32956	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>The Soap Factory</b> Minneapolis, Minnesota <i>Sponsorship of Hand-in-Glove</i>	33665	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Springboard for the Arts</b> Saint Paul, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33012	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Upstream Arts, Inc</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32184	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>West Broadway Business and Area Coalition</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32170	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>White Earth Land Recovery Project</b> Callaway, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32293	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Literature</b>							
<b>Coffee House Press</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32211	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Music</b>							
<b>Duluth-Superior Symphony Association</b> Dulth, Minnesota	32220	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00

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<i>In recognition of being selected to the 2015 Community Creativity Cohort</i>						
<b>High School for Recording Arts</b> Saint Paul, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32269	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00
<b>Public Broadcasting</b>						
<b>Duluth-Superior Area Educational Television Corporation</b> Duluth, Minnesota <i>Underwriting to support news and programming produced in 2016</i>	33923	\$14,400.00	\$0.00	\$14,400.00	\$0.00	\$14,400.00
<b>Friends of South Dakota Public Broadcasting</b> Vermillion, South Dakota <i>Underwriting to support news and programming produced in 2016</i>	33926	\$29,000.00	\$0.00	\$29,000.00	\$0.00	\$29,000.00
<b>Minnesota Public Radio</b> St. Paul, Minnesota <i>Underwriting to support news and content produced by Minnesota Public Radio</i>	33924	\$54,600.00	\$0.00	\$54,600.00	\$0.00	\$54,600.00
<b>Prairie Public Broadcasting, Inc</b> Fargo, North Dakota <i>Underwriting to support news and content produced and/or broadcast by Prairie Public</i>	33925	\$21,810.00	\$0.00	\$21,810.00	\$0.00	\$21,810.00
<b>Twin Cities Public Television, Inc</b> Saint Paul, Minnesota <i>Underwriting to support news and programming produced in 2016</i>	33930	\$28,560.00	\$0.00	\$28,560.00	\$0.00	\$28,560.00
<b>Theater</b>						
<b>Pillsbury United Communities</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32259	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00

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<b>Theatre B</b> Fargo, North Dakota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32185	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Total Arts, Culture and Humanities</b>		<b>\$1,940,610.00</b>	<b>\$21,120.00</b>	<b>\$1,898,370.00</b>	<b>\$0.00</b>	<b>\$1,919,490.00</b>	<b>\$0.00</b>
<b><u>EDUCATION</u></b>							
<b>Achieve!Minneapolis</b> Minneapolis, Minnesota <i>Sponsorship of EdTalks: Conversations about Issues in Public Education</i>	33676	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>African Immigrant Services</b> Brooklyn Park, Minnesota <i>To increase civic engagement within communities of color in the Northwest suburbs of the Twin Cities</i>	32105	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$100,000.00	\$100,000.00
<b>Center for Hmong Arts and Talent</b> Saint Paul, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32144	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Children's Theatre Company and School</b> Minneapolis, Minnesota <i>In recognition of being selected to the 2015 Community Creativity Cohort</i>	32192	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Conservation Corps Minnesota and Iowa</b> Saint Paul, Minnesota <i>To create an educational and career path for young people of color in the environmental science and natural resource fields</i>	32019	\$135,000.00	\$0.00	\$135,000.00	\$0.00	\$135,000.00	\$0.00
<b>Enterprise Institute</b> Brookings, South Dakota <i>Sponsorship of the Innovation Expo</i>	33089	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Free the Children</b> Minneapolis, Minnesota	32412	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00

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<i>Sponsorship of We Day Minnesota to provide buses for attendees</i>						
<b>Grassroots Indigenous Multimedia</b> Minneapolis, Minnesota <i>To develop a new model for immersion teacher training and certification with project partners and a cohort of early childhood immersion teachers who are skilled at working with children and are proficient speakers of Ojibwe</i>	30532	\$200,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00
<b>Green Card Voices</b> Minneapolis, Minnesota <i>Sponsorship of Forum titled Changing the Dominant Narrative: The Power of Immigrant Voices</i>	33702	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>Growth &amp; Justice</b> Saint Paul, Minnesota <i>Sponsorship of the Minnesota College Opportunity and Jobs Summit--Driven by Race Equity</i>	33683	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Happy Dancing Turtle</b> Pine River, Minnesota <i>Sponsorship of TEDxGullLake 2015, "The Art of Resilience"</i>	33084	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>Impact Foundation</b> Fargo, North Dakota <i>To create an inclusive coalition that builds connections and engages community stakeholders, gathers data on youth, creates a data report with actions, and provides a Blueprint so that youth become more respected, empowered and engaged</i>	32121	\$125,000.00	\$0.00	\$125,000.00	\$0.00	\$125,000.00
<b>KnowledgeWorks Foundation</b> Cincinnati, Ohio <i>Sponsorship of StriveTogether National Convening</i>	33189	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Lake Region Community College Foundation</b> Devils Lake, North Dakota <i>To create an interpreting and sign language collaborative</i>	32027	\$197,716.00	\$0.00	\$197,716.00	\$0.00	\$197,716.00
<b>MinnCAN</b> Minneapolis, Minnesota <i>Sponsorship of Developing Minnesota's Teacher Talent Pipeline</i>	33654	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00

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<b>Minnesota Council on Foundations</b> Minneapolis, Minnesota <i>Sponsorship of the 2015 Minnesota Council on Foundations Annual Conference</i>	33116	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>National Congress of American Indians</b> Washington, DC <i>Sponsorship of the National Congress of American Indians Policy Research Center's 10th Annual Tribal Leader/Scholar Forum (Mid-Year Conference)</i>	32967	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
<b>National School Climate Center</b> New York, New York <i>Sponsorship of the Convening Conference of Minnesota Educators &amp; Policy-Makers to Support School Climate Improvement</i>	32474	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>National Youth Leadership Council</b> Saint Paul, Minnesota <i>Sponsorship of the National Youth Leadership Training</i>	32462	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>North Dakota State University</b> Fargo, North Dakota <i>To engage communities in identifying factors contributing to high youth dropout and unemployment rates</i>	32082	\$193,134.00	\$0.00	\$193,134.00	\$0.00	\$193,134.00	\$0.00
<b>North Dakota State University</b> Fargo, North Dakota <i>Support the ongoing use of the TEI-Common Metrics by funding: A) the management of the collaboration and intercampus processes; B) the cost for continuing data gathering and use of the Common Metrics in ways that embed this practice beyond the grant term</i>	33776	\$759,911.00	\$0.00	\$759,911.00	\$0.00	\$256,852.00	\$503,059.00
<b>Northside Achievement Zone</b> Minneapolis, Minnesota <i>To strengthen the North Minneapolis community and improve academic achievement by building a cohort of strong parent leaders</i>	32083	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00
<b>Northside Achievement Zone</b>	33048	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

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Minneapolis, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>						
<b>Rapid City Area School District #51-4</b> Rapid City, South Dakota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance Partnership Rapid City's charitable mission</i>	32768	\$153,000.00	\$0.00	\$153,000.00	\$0.00	\$153,000.00
<b>Rapid City Public School Foundation</b> Rapid City, South Dakota <i>To partner with the Rapid City Area Schools and others, examining the need to address cross-cultural understanding and relationships in their community</i>	30546	\$177,960.00	\$88,980.00	\$0.00	\$0.00	\$88,980.00
<b>Rosebud Sioux Tribe</b> Rosebud, South Dakota <i>To assess needs, build a foundation and create a work plan for the Work 2 Wellness (W2W) Project</i>	31862	\$198,076.00	\$0.00	\$198,076.00	\$0.00	\$198,076.00
<b>South Dakota State University</b> Brookings, South Dakota <i>To attract and retain more Native American nursing students through mentoring and expanded resources to address family and cultural needs of students</i>	31972	\$199,999.00	\$0.00	\$199,999.00	\$0.00	\$199,999.00
<b>Summit Academy OIC</b> Minneapolis, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33029	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Teach For America</b> New York, New York <i>To engage Native families and stakeholders in solving the opportunity gap for Native students in South Dakota</i>	31978	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$75,000.00
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota	33775	\$450,000.00	\$0.00	\$450,000.00	\$0.00	\$450,000.00

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<i>Support the design of a TEI-Effectiveness system by funding the: A) management of all administrative processes for the first year; and B) development of a plan/charter for creating a mechanism to assess the impact of teacher-graduates</i>							
<b>Youth Frontiers, Inc</b> Minneapolis, Minnesota <i>Sponsorship of Youth Frontiers' 7th Annual Ethical Leadership Luncheon</i>	33909	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Youthprise</b> Minneapolis, Minnesota <i>Silver Sponsorship of the 2015 Youthprise Summit</i>	32983	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
<b>YWCA Mankato</b> Mankato, Minnesota <i>Sponsorship of YWCA Mankato Women's Leadership Conference 2015</i>	33674	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Child Development</b>							
<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>To expand services of the Saint Paul Promise Neighborhood to include Benjamin E. Mays Elementary School and through bolstering its services at existing partner schools</i>	32663	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$500,000.00	\$500,000.00
<b>Greater Twin Cities United Way</b> Minneapolis, Minnesota <i>To increase the supply of quality childcare providers in Minneapolis and Saint Paul by building providers' abilities to meet Parent Aware quality standards</i>	32548	\$3,000,000.00	\$0.00	\$3,000,000.00	\$0.00	\$2,000,000.00	\$1,000,000.00
<b>Elementary and Secondary</b>							
<b>High School Completion</b>							
<b>AVID Center</b> San Diego, California <i>Expand AVID programming to more students in schools in southern Minnesota and Bismarck-Mandan, North Dakota</i>	32551	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00



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	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>Black Hills Special Services Cooperative</b> Sturgis, South Dakota <i>Support school transitions to customized learning across South Dakota by working with a new group or cohort of schools every year for the next four years</i>	32505	\$4,000,000.00	\$0.00	\$4,000,000.00	\$0.00	\$2,000,000.00	\$2,000,000.00
<b>College Possible</b> Saint Paul, Minnesota <i>Seed the planning and development of a strategy to expand College Possible's college preparation programming beyond the Twin Cities to reach students in rural Minnesota</i>	32653	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00	\$0.00
<b>Friends of the Saint Paul Public Library</b> Saint Paul, Minnesota <i>In recognition of becoming a finalist for a Major Investment, this grant will advance this organization's charitable mission</i>	32750	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>Minneapolis Foundation</b> Minneapolis, Minnesota <i>To grow the number of seats available at high-performing schools serving students of color through establishing the Great MN Schools Fund</i>	32659	\$3,000,000.00	\$0.00	\$3,000,000.00	\$0.00	\$2,000,000.00	\$1,000,000.00
<b>Standing Rock Sioux Tribe</b> Fort Yates, North Dakota <i>To develop a language institute that enables Lakota/Dakota learning and instruction</i>	32746	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$333,334.00	\$666,666.00
<b>Teach For America</b> New York, New York <i>To recruit and train teachers for schools on reservations in South Dakota and Minnesota</i>	32643	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00
<b>Public Elementary &amp; Secondary Programs</b>							
<b>Northside Achievement Zone</b> Minneapolis, Minnesota <i>Coordinate and expand services at Nellie Stone Johnson Elementary and pursue sustainability of the Promise Neighborhood's overall efforts</i>	32672	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$500,000.00	\$500,000.00
<b>State of South Dakota, Department of Education</b>	32759	\$75,844.00	\$0.00	\$75,844.00	\$0.00	\$75,844.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>
Pierre, South Dakota <i>South Dakota Native American Student Advisory Council</i>						
<b>Higher Education</b>						
<b>Citizens League</b> St. Paul, Minnesota <i>Sponsorship of the North Star Summit: Mapping Economic Prosperity for Minnesota</i>	32373	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>FHI 360</b> Washington, DC <i>FHI 360 will provide continuing technical assistance to the 14 higher education partners in the Teacher Effectiveness Initiative as they improve their teacher preparation programs.</i>	32359	\$540,067.00	\$270,000.00	\$0.00	\$0.00	\$270,000.00
<b>Minnesota Chamber Foundation</b> Saint Paul, Minnesota <i>Seed the planning and testing of a statewide strategy that will bring businesses, education providers and students together to better align education pathways to meet workforce needs</i>	32723	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00
<b>Private</b>						
<b>Twin Cities Teacher Collaborative</b> <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 1,050 teachers annually through the Twin Cities Teacher Collaborative</i>	27153	\$5,950,000.00	\$1,050,000.00	\$0.00	\$0.00	\$1,050,000.00
<b>White Earth Tribal and Community College</b> Mahnommen, Minnesota <i>Developing a collaborative distance learning model for Tribal Colleges and Universities</i>	32633	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$300,000.00
<b>Public</b>						
<b>Minnesota State University, Mankato</b> Mankato, Minnesota <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 700 teachers annually</i>	27148	\$5,450,000.00	\$700,000.00	\$0.00	\$0.00	\$700,000.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>North Dakota State University, Minnesota State University Moorhead, and Valley City State University Consortium</b> <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 250 teachers annually through the NDSU, Moorhead and Valley City consortium</i>	27154	\$4,880,004.00	\$429,996.00	\$0.00	\$0.00	\$429,996.00	
<b>Saint Cloud State University</b> Saint Cloud, Minnesota <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 375 teachers annually</i>	27149	\$4,125,000.00	\$375,000.00	\$0.00	\$0.00	\$375,000.00	
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 375 teachers annually</i>	27150	\$4,150,000.00	\$400,000.00	\$0.00	\$0.00	\$400,000.00	
<b>University of South Dakota</b> Vermillion, South Dakota <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 200 teachers annually</i>	27152	\$3,700,000.00	\$200,000.00	\$0.00	\$0.00	\$200,000.00	
<b>Winona State University</b> Winona, Minnesota <i>To build and implement a dramatically redesigned teacher preparation program that will develop and guarantee the effectiveness of 270 teachers annually</i>	27151	\$3,770,000.00	\$270,000.00	\$0.00	\$0.00	\$270,000.00	
<b>Total Education</b>		<b>\$54,226,711.00</b>	<b>\$3,883,976.00</b>	<b>\$21,283,680.00</b>	<b>\$0.00</b>	<b>\$15,472,935.00</b>	<b>\$9,694,721.00</b>

**ENVIRONMENT**

<b>Consensus Council, Inc</b> Bismarck, North Dakota <i>Sponsorship of the 15th Annual International Legislators Forum</i>	32965	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Red River Basin Commission</b>	33027	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

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Fargo, North Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>							
<b>St. Croix River Association</b> St. Croix Falls, Wisconsin <i>To support the "Keeping the Woods in the North Woods" partnership that targets peer-to-peer conservation efforts to stop deforestation and protect water quality</i>	31872	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>St. Louis River Alliance</b> Duluth, Minnesota <i>To develop a creative, resilient and community-driven future for the diverse neighborhoods along the St. Louis River</i>	30323	\$193,012.00	\$96,506.00	\$0.00	\$0.00	\$96,506.00	\$0.00
<b>United Tribes Technical College</b> Bismarck, North Dakota <i>Sponsorship of the United Tribes Tribal Leadership Summit, "Strengthening Communities"</i>	32988	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Total Environment</b>		<b>\$273,012.00</b>	<b>\$96,506.00</b>	<b>\$80,000.00</b>	<b>\$0.00</b>	<b>\$176,506.00</b>	<b>\$0.00</b>

**FELLOWSHIP PROGRAMS**

**Bush Fellows Program**

<b>Bush Fellowship Program</b> Saint Paul, Minnesota <i>2012 Program: To increase fellows' capacity for and practice of leadership while working with others to find solutions to a tough problem</i>	27844	\$2,250,000.00	\$109,895.83	(\$62,083.33)	\$0.00	\$47,812.50	\$0.00
<b>Bush Fellowship Program</b> Saint Paul, Minnesota <i>2013 Program: To increase fellows' capacity for and practice of leadership while working with others to find solutions to a tough problem</i>	28328	\$2,400,000.00	\$574,725.39	(\$24,000.00)	\$0.00	\$550,725.39	\$0.00
<b>Bush Fellowship Program</b> Saint Paul, Minnesota	29940	\$2,360,100.00	\$1,583,057.46	\$0.00	\$0.00	\$1,119,745.38	\$463,312.08

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<i>2014 Program: To provide individuals with opportunities to demonstrate and improve their capacity for leadership as they learn by doing</i>						
<b>Bush Fellowship Program</b> Saint Paul, Minnesota	32758	\$2,424,250.00	\$0.00	\$2,424,250.00	\$0.00	\$763,074.67
<i>2015 Program: To provide individuals with opportunities to demonstrate and improve their capacity for leadership as they learn by doing</i>						
<b>Total Fellowship Programs</b>		<b>\$9,434,350.00</b>	<b>\$2,267,678.68</b>	<b>\$2,338,166.67</b>	<b>\$0.00</b>	<b>\$2,481,357.94</b>
<b>HEALTH</b>						
<b>Avera McKennan Hospital and University Health Center</b> Sioux Falls, South Dakota <i>To provide improved cancer care services to rural patients through community and provider engagement</i>	31813	\$196,070.00	\$0.00	\$196,070.00	\$0.00	\$196,070.00
<b>CentraCare Health Foundation</b> Saint Cloud, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32990	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Clay County Public Health</b> Moorhead, Minnesota <i>To develop a community plan to address mental health care needs through the ReThink Mental Health Initiative</i>	31893	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00
<b>Frogtown Gardens</b> St. Paul, Minnesota <i>To build a hub for a healthy, equitable and just food system</i>	32023	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00
<b>IDEA Center</b> Bismarck, North Dakota <i>Sponsorship of TEDx Bismarck</i>	33133	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>Lakewood Health System</b> Staples, Minnesota	33017	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00

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<i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>						
<b>Little Earth Residents Association, Inc</b> Minneapolis, Minnesota <i>To engage residents, create partnerships and test ideas to improve health outcomes for the Little Earth community</i>	32063	\$142,714.00	\$0.00	\$142,714.00	\$0.00	\$142,714.00
<b>Minnesota Brain Injury Alliance</b> Golden Valley, Minnesota <i>To increase identification of homeless people with brain injuries and connect them to appropriate services</i>	31904	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00
<b>Minnesota Valley Action Council Inc</b> Mankato, Minnesota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32991	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00
<b>State of Minnesota, Department of Human Services</b> St. Paul, Minnesota <i>To eliminate inequities and advance health equity at the Minnesota Department of Human Services in collaboration with impacted communities</i>	31847	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$75,000.00
<b>Rainbow Health Initiative</b> Minneapolis, Minnesota <i>To collaboratively design the Minnesota LGBTQ Health and Human Services Standards of Care</i>	31860	\$133,500.00	\$0.00	\$133,500.00	\$0.00	\$133,500.00
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota <i>To implement the Trauma Recovery Project: Community Partnership to Build Thriving Communities</i>	31883	\$187,530.00	\$0.00	\$187,530.00	\$0.00	\$187,530.00
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota <i>To change the approach to regulation of local food systems in Minnesota</i>	32106	\$109,000.00	\$0.00	\$109,000.00	\$0.00	\$109,000.00
<b>White Earth Land Recovery Project</b>	32009	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00

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Callaway, Minnesota <i>To create the Upper Midwest Indigenous Seed Keepers Network</i>							
<b>White Earth Nation</b> White Earth, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33056	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>The Yes Network</b> Saint Cloud, Minnesota <i>To use the Yes Network's community engagement model to create neighborhood-based summer enrichment programs for children</i>	31802	\$28,000.00	\$0.00	\$28,000.00	\$0.00	\$28,000.00	\$0.00
<b>Total Health</b>		<b>\$2,516,814.00</b>	<b>\$0.00</b>	<b>\$2,516,814.00</b>	<b>\$0.00</b>	<b>\$2,516,814.00</b>	<b>\$0.00</b>
<b><u>HUMAN SERVICES</u></b>							
<b>American Indian Community Housing Organization</b> Duluth, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33067	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Cheyenne River Youth Project, Inc</b> Eagle Butte, South Dakota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33020	\$233,000.00	\$0.00	\$233,000.00	\$0.00	\$233,000.00	\$0.00
<b>Children's Museum of Southern Minnesota</b> Mankato, Minnesota <i>To engage underserved families in designing and testing a children's museum model that is responsive to their needs, interests and challenges</i>	31796	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>Helpline Center, Inc</b> Sioux Falls, South Dakota	31998	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00

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<i>To design and pilot a coordinated system for social service providers to enter, manage and share client data in order to better serve local families</i>							
<b>Minnesota Council of Nonprofits</b> Saint Paul, Minnesota <i>Platinum level sponsorship of the 2015 Nonprofit Leadership Conference and Gold level sponsorship of the 2015 MCN Annual Conference</i>	32430	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$13,000.00	\$0.00
<b>Native American Advocacy Program</b> Herrick, South Dakota <i>To support the Social Empowerment through Economic Development Strategies Project (SEEDS Project) that develops social enterprises for youth</i>	31941	\$162,283.00	\$0.00	\$162,283.00	\$0.00	\$162,283.00	\$0.00
<b>Program for Aid to Victims of Sexual Assault, Inc</b> Duluth, Minnesota <i>To develop a coordinated regional forensic medical response to sexual violence in Northeast Minnesota</i>	31960	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00
<b>Urban Arts Academy</b> Minneapolis, Minnesota <i>To create the Neighborhood Youth Navigator Program</i>	31803	\$189,860.00	\$0.00	\$189,860.00	\$0.00	\$189,860.00	\$0.00
<b>Village Family Service Center</b> Fargo, North Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32976	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Youth and Family Services</b> Rapid City, South Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33014	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Employment Programs</b>							
<b>City of Saint Paul</b> Saint Paul, Minnesota	32433	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00



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<i>To support five professional internships at nonprofit organizations</i>							
<b>Hometown Security Laboratories</b> Bronx, New York <i>For general operating support</i>	32407	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
<b>Youth and Family Programs</b>							
<b>The Aspen Institute</b> Washington, DC <i>General operating support for the Aspen Institute Center for Native American Youth</i>	32427	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Women's Foundation of Minnesota</b> Minneapolis, Minnesota <i>Funding to support Phase 2 of the Minnesota Girls Are Not For Sale campaign</i>	33664	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Total Human Services</b>		<b>\$1,303,143.00</b>	<b>\$0.00</b>	<b>\$1,303,143.00</b>	<b>\$0.00</b>	<b>\$1,303,143.00</b>	<b>\$0.00</b>
<b><u>PUBLIC &amp; SOCIETAL BENEFIT</u></b>							
<b>Association of Fundraising Professionals - North Dakota Northern Plains Chapter</b> Wahpeton, North Dakota <i>Sponsorship of 2015 National Philanthropy Day Education and Awards Luncheon</i>	33817	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Women and Technology - A Partnership</b> Bismarck, North Dakota <i>Sponsorship of North Dakota Young Professionals Leadership Retreat</i>	33105	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Women and Technology - A Partnership</b> Bismarck, North Dakota <i>Sponsorship of 2015 Women's Business Summit</i>	33777	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00	\$0.00
<b>Charities Review Council of Minnesota, Inc</b> St. Paul, Minnesota <i>Presenting Sponsor of Philanthropy 2.0: Annual Forum 2015</i>	32477	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00

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<b>Dakota Resources</b> Renner, South Dakota <i>Dakota Rising Conference and Home Address Gathering</i>	33113	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Dakota Rural Action, Inc</b> Brookings, South Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32951	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Dunn County</b> Manning, North Dakota <i>Sponsorship of Vision West ND Civic Leadership and Knowledge Transfer Workshop</i>	33795	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
<b>Empire Arts Center</b> Grand Forks, North Dakota <i>Sponsorship of TEDxGrandForks: Roots and Wings</i>	33667	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Fargo-Moorhead Area Foundation</b> Fargo, North Dakota <i>Sponsorship of GROUP THINK</i>	33093	\$3,018.00	\$0.00	\$3,018.00	\$0.00	\$3,018.00	\$0.00
<b>Grand Forks Housing Authority</b> Grand Forks, North Dakota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33041	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00
<b>Hope Community, Inc</b> Minneapolis, Minnesota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33022	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00	\$0.00
<b>Impact Foundation</b> Fargo, North Dakota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33042	\$287,000.00	\$0.00	\$287,000.00	\$0.00	\$287,000.00	\$0.00

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<b>Jewish Community Action</b> St. Paul, Minnesota <i>To encourage investment in communities through the adoption and implementation of responsible banking ordinances</i>	31836	\$175,000.00	\$0.00	\$175,000.00	\$0.00	\$175,000.00	\$0.00
<b>Latino Economic Development Center</b> Minneapolis, Minnesota <i>Sponsorship of the Latino Economic Development Summit</i>	33108	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>League of Minnesota Cities</b> St. Paul, Minnesota <i>Sponsorship of Future-Ready Communities: 2016 League of Minnesota Cities and Alliance for Innovation Annual Conference</i>	33673	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Minnesota American Indian Chamber of Commerce</b> St. Paul, Minnesota <i>Sponsorship of Tribal Leaders Forum</i>	33860	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
<b>Minnesota Social Impact Center</b> Minneapolis, Minnesota <i>Sponsorship of Do Good Better 2015</i>	33671	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>Minnesota Women's Consortium</b> Saint Paul, Minnesota <i>Sponsorship of IDEA GENERATION</i>	33840	\$1,950.00	\$0.00	\$1,950.00	\$0.00	\$1,950.00	\$0.00
<b>Native Americans in Philanthropy</b> Minneapolis, Minnesota <i>Sponsorship to provide scholarships to attendees from Minnesota, North Dakota, South Dakota, and the 23 Native nations that share the same geography for the 25th Anniversary Celebration and Native Philanthropy Institute</i>	32440	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
<b>North Dakota Association of Nonprofit Organizations, Inc</b> Bismarck, North Dakota <i>Sponsorship of the North Dakota Association of Nonprofit Organizations 2015 Nonprofit Leadership Conference</i>	33086	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>North Dakota Women's Network</b> Bismarck, North Dakota <i>Sponsorship of Ready to Run North Dakota</i>	33785	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>Northeast South Dakota Community Action Program</b> Sisseton, South Dakota <i>In recognition of winning a 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	32953	\$471,000.00	\$0.00	\$471,000.00	\$0.00	\$471,000.00	\$0.00
<b>Pearl Battered Womens Resource Center</b> Milaca, Minnesota <i>To support the Mille Lacs County Family Violence Coordinating Council in finding solutions to domestic violence and other types of abuse</i>	31857	\$175,900.00	\$0.00	\$175,900.00	\$0.00	\$175,900.00	\$0.00
<b>Ramsey County</b> St. Paul, Minnesota <i>To engage the community to build a new economic model of comprehensive, coordinated service delivery to improve outcomes for young people</i>	31964	\$161,847.00	\$0.00	\$161,847.00	\$0.00	\$161,847.00	\$0.00
<b>The Saint Paul Foundation</b> Saint Paul, Minnesota <i>To support the Itasca Project in 2015</i>	33142	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>Tiwahe Foundation</b> Minneapolis, Minnesota <i>Sponsorship of Circle of Giving: Renewing Community with Dr. Anton Treuer</i>	33505	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Tribal Nations Research Group</b> Belcourt, North Dakota <i>To promote high quality research relevant to the Turtle Mountain Band of Chippewa Indians that will advance the tribe's economic development and uphold its positive images</i>	31982	\$199,978.00	\$0.00	\$199,978.00	\$0.00	\$199,978.00	\$0.00
<b>Tusen Tack</b> Braham, Minnesota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33011	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>University of Mary</b> Bismarck, North Dakota	32437	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<i>Sponsorship of TEDxUMary</i>							
<b>Vision Brookings Foundation</b> Brookings, South Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's efforts around entrepreneurship in Brookings, SD</i>	33051	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Wagner Area Horizons Team</b> Wagner, South Dakota <i>In recognition of becoming a finalist for the 2015 Bush Prize for Community Innovation, this grant will advance this organization's charitable mission</i>	33055	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Western Wellness Foundation, Inc</b> Dickinson, North Dakota <i>To plan, establish and prepare to implement a "one-stop-shop" family resource center to improve delivery, increase capacity, remove barriers and close gaps in family and social services</i>	31908	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00
<b>Citizen Participation</b>							
<b>Management Assistance Program for Nonprofits, Inc</b> Saint Paul, Minnesota <i>Create the country's leading digital and physical convening platform, where leaders build connections, share stories and grow ideas to help our communities innovate and inspire</i>	29456	\$3,000,000.00	\$1,750,000.00	\$0.00	\$0.00	\$1,000,000.00	\$750,000.00
<b>Minnesota Social Impact Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders from the Minneapolis Global Shapers network to attend bushCONNECT on May 4, 2015</i>	32406	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Nexus Community Partners</b> St. Paul, Minnesota <i>To develop a Community Engagement Institute</i>	33734	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Saint Paul Chamber of Commerce Foundation</b> Saint Paul, Minnesota <i>Regional recruitment and retention of professionals of color through supporting affinity groups</i>	33737	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota <i>Local and State Government Innovation Awards 2015</i>	32772	\$107,705.00	\$0.00	\$107,705.00	\$0.00	\$107,705.00	\$0.00
<b>Community Improvement &amp; Cap. Building</b>							
<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>To provide support for Minnesota Compass and Greater Minnesota City Profiles</i>	33141	\$165,000.00	\$0.00	\$165,000.00	\$0.00	\$55,000.00	\$110,000.00
<b>Black Hills Knowledge Network</b> Rapid City, South Dakota <i>For development and maintenance of South Dakota small area data through Black Hills Knowledge Network/South Dakota Dashboard</i>	33140	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
<b>Black Hills Knowledge Network</b> Rapid City, South Dakota <i>To provide support for the Black Hills Knowledge Network and the South Dakota Dashboard as common foundations of data and indicators to help community members identify, understand and act on issues that affect South Dakota communities</i>	33927	\$275,000.00	\$0.00	\$275,000.00	\$0.00	\$137,500.00	\$137,500.00
<b>Consensus Council, Inc</b> Bismarck, North Dakota <i>To continue to administer a Community Innovation Grants program that supports community problem-solving in North Dakota</i>	33725	\$110,000.00	\$0.00	\$110,000.00	\$0.00	\$110,000.00	\$0.00
<b>Headwaters Foundation for Justice</b> Minneapolis, Minnesota <i>To continue to administer a Community Innovation Grants program that supports community problem-solving in Minnesota</i>	33726	\$110,000.00	\$0.00	\$110,000.00	\$0.00	\$110,000.00	\$0.00
<b>Little Earth Residents Association, Inc</b> Minneapolis, Minnesota <i>To build capacity at Little Earth Community Partnership for long-term financial strength and sustainability</i>	33143	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00
<b>Native Governance Center</b>	33763	\$850,781.00	\$0.00	\$850,781.00	\$0.00	\$150,000.00	\$700,781.00

**Bush Foundation Annual Statement of Grants FY2015**

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<hr/>							
Minneapolis, Minnesota <i>Creation of Nation Builder, Inc. to support Native Nations in rebuilding their systems of governance</i>							
<b>North Dakota State University</b> Fargo, North Dakota <i>North Dakota Compass to provide a common foundation of data and indicators to help community members identify, understand and act on issues that affect North Dakota communities</i>	29894	\$375,000.00	\$125,000.00	\$0.00	\$0.00	\$100,000.00	\$25,000.00
<b>North Dakota State University</b> Fargo, North Dakota <i>For development and maintenance of North Dakota small area data through North Dakota Compass</i>	33139	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00
<b>South Dakota Community Foundation</b> Pierre, South Dakota <i>To continue to administer a Community Innovation Grants program that supports community problem-solving in South Dakota (\$110,000) and contribute funds to the donor advised fund for the same grant program (\$4,000)</i>	33727	\$114,000.00	\$0.00	\$114,000.00	\$0.00	\$114,000.00	\$0.00
<b>Thunder Valley Community Development Corporation</b> Porcupine, South Dakota <i>To coordinate the Pine Ridge Promise Zone Initiative</i>	33705	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Government &amp; Public Administration</b>							
<b>Tribal</b>							
<b>President and Fellows of Harvard College</b> Cambridge, Massachusetts <i>Collaboration between Bush Foundation and Harvard Project on American Indian Economic Development to expand and build capacity to support nation building investments of tribes</i>	28317	\$1,050,000.00	\$350,000.00	\$0.00	\$0.00	\$350,000.00	\$0.00
<b>Lower Sioux Indian Community</b> Morton, Minnesota <i>Establish a long-term Lower Sioux Indian Community vision statement</i>	33936	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Oglala Sioux Tribe</b>	33192	\$165,350.00	\$0.00	\$165,350.00	\$0.00	\$165,350.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>
<hr/>						
Pine Ridge, South Dakota <i>Comprehensive revision of Oglala Sioux Tribal Law and Order Code and creation of a searchable online database of the code and court decisions</i>						
<b>University of Arizona Foundation</b> Tucson, Arizona <i>Partnership activities to meet 2015 Bush Foundation and Native Nations Institute goals to support the nation building at 23 nations that share geography with Minnesota, North Dakota and South Dakota</i>	32891	\$259,284.00	\$0.00	\$234,637.00	\$0.00	\$234,637.00
<b>Yankton Sioux Tribe</b> Wagner, South Dakota <i>To support the work of the Yankton Sioux Tribe Constitutional Reform Committee</i>	32763	\$15,620.00	\$0.00	\$15,620.00	\$0.00	\$15,620.00
<b>White Earth Nation</b> White Earth, Minnesota <i>Third phase of reform project that will implement an approved constitution for the White Earth Nation</i>	33148	\$438,750.00	\$0.00	\$438,750.00	(\$438,750.00)	\$0.00
<b>Leadership Development</b>						
<b>African and American Friendship Association for Cooperation and Development, Inc</b> St. Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32398	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00
<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>To continue the leadership evaluation for Bush Fellows Program, Leadership Network Grants and Ron McKinley Philanthropy Fellows</i>	32760	\$115,000.00	\$0.00	\$115,000.00	\$0.00	\$115,000.00
<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>Develop and present the session "Music as Metaphor: Leadership Lessons from Ensemble Music" three times at bushCONNECT on May 9, 2016</i>	33880	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00



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<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33908	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$0.00	\$7,500.00
<b>Women and Technology - A Partnership</b> Bismarck, North Dakota <i>Identify, recruit, engage and support a cohort of 10 business leaders, women and young professionals to attend bushCONNECT on May 9, 2016</i>	33774	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$0.00	\$13,000.00
<b>Women and Technology - A Partnership</b> Bismarck, North Dakota <i>Identify, recruit, engage and support a cohort of 10 business leaders to attend bushCONNECT on May 9, 2016</i>	33833	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$0.00	\$13,000.00
<b>Charities Review Council of Minnesota, Inc</b> St. Paul, Minnesota <i>Co-create 90-minute Design Thinking activity for approximately 75 people for bushCONNECT on May 4, 2015</i>	32392	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Cleveland Neighborhood Association</b> Minneapolis, Minnesota <i>Develop and present the session "Changing The Way Community Engagement Is Done" three times at bushCONNECT on May 9, 2016</i>	33891	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Comunidades Latinas Unidas En Servicio, Inc</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32375	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Cooperative Development Fund of CDS</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33848	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Council on American-Islamic Relations, Minnesota</b> Minneapolis, Minnesota <i>Identify, recruit, engage, and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32380	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00

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<b>Council on American-Islamic Relations, Minnesota</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33832	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>EDIT</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32382	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Enterprise Institute</b> Brookings, South Dakota <i>Identify, recruit, engage and support a cohort of leaders to attend bushCONNECT on May 4, 2015</i>	32377	\$19,500.00	\$0.00	\$19,500.00	\$0.00	\$19,500.00	\$0.00
<b>Grassroots Indigenous Multimedia</b> Minneapolis, Minnesota <i>Develop and present the session "Anti-Racism Through Ojibwe Language Learning" three times at bushCONNECT on May 9, 2016</i>	33842	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Grassroots Indigenous Multimedia</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of up to 20 leaders to attend bushCONNECT on May 9, 2016</i>	33849	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$0.00	\$7,500.00
<b>Impact Foundation</b> Fargo, North Dakota <i>To connect women with resources to impact their lives, families and communities</i>	32425	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Impact Foundation</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33867	\$12,000.00	\$0.00	\$12,000.00	\$0.00	\$0.00	\$12,000.00
<b>Independent Sector</b> Washington, DC <i>Support scholarship program for Minnesota, North Dakota and South Dakota participants at the 2015 Independent Sector Annual conference</i>	32764	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

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<b>Initiative Foundation</b> Little Falls, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32381	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
<b>Jeremiah Program</b> Minneapolis, Minnesota <i>Develop and present a 75-person, 60-minute "The Stories that Bind and Prepare Us for Leadership" session for bushCONNECT on May 4, 2015</i>	32393	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Juxtaposition, Inc</b> Minneapolis, Minnesota <i>To design and produce 125 t-shirts for bushCONNECT staff and volunteers</i>	32510	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00	\$0.00
<b>Juxtaposition, Inc</b> Minneapolis, Minnesota <i>Develop and present the session "See what is: Modeling 21st Century Communities" three times at bushCONNECT on May 9, 2016</i>	33900	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Latino Economic Development Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 25 leaders to attend bushCONNECT on May 4, 2015</i>	32374	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
<b>Latino Economic Development Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 25 leaders to attend bushCONNECT on May 9, 2016</i>	33802	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$0.00	\$7,500.00
<b>Management Assistance Program for Nonprofits, Inc</b> Saint Paul, Minnesota <i>Coalition of Asian American Leaders (CAAL)</i>	30895	\$200,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
<b>Management Assistance Program for Nonprofits, Inc</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32394	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Management Assistance Program for Nonprofits, Inc</b>	32519	\$14,600.00	\$0.00	\$14,600.00	\$0.00	\$14,600.00	\$0.00

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Saint Paul, Minnesota <i>Develop, design and deploy a digital guidebook of connection-focused, regional opportunities, and create "Careercatures" for approximately 240-250 attendees at bushCONNECT 2015</i>						
<b>Matthews Opera House Society</b> Spearfish, South Dakota <i>Identify, recruit, engage and support a cohort of 12 leaders to attend bushCONNECT on May 9, 2016</i>	33824	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00
<b>Minnesota Campus Compact</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33796	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00
<b>Minnesota Campus Compact</b> Minneapolis, Minnesota <i>Develop and present the session "Creating Inclusive, Equitable Spaces: Six Strategies That Work" three times at bushCONNECT on May 9, 2016</i>	33820	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Minnesota Council on Foundations</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 10 leaders to attend bushCONNECT on May 4, 2015</i>	32376	\$7,500.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00
<b>Minnesota Humanities Center</b> Saint Paul, Minnesota <i>Develop and present the session "How to Hack the System with Community Solutions for Change" three times at bushCONNECT on May 9, 2016</i>	33893	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00
<b>Minnesota Social Impact Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 4, 2015</i>	32387	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
<b>Minnesota Social Impact Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33823	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00

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<b>Minnesota Social Impact Center</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 young professional leaders to attend bushCONNECT on May 9, 2016</i>	33876	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
<b>Minnesota Women's Consortium</b> Saint Paul, Minnesota <i>Develop and present an 80-person, 60-minute "Imagine Lab" session for bushCONNECT on May 4, 2015</i>	32386	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>New Sector Alliance</b> Boston, Massachusetts <i>Leadership Development for Early Career Professionals to Benefit the Social Sector in the Twin Cities</i>	33156	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>North Dakota State University</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32396	\$18,222.00	\$0.00	\$18,222.00	\$0.00	\$18,222.00	\$0.00
<b>North Dakota State University</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 15 leaders from the RSVP+ North Dakota network to attend bushCONNECT on May 4, 2015</i>	32397	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>North Dakota State University</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 20 leaders from the RSVP+/ServeYES! North Dakota network to attend bushCONNECT on May 9, 2016</i>	33885	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Northland Foundation</b> Duluth, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32388	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Northwest Minnesota Foundation</b> Bemidji, Minnesota <i>Identify, recruit, engage and support a cohort of 10 leaders to attend bushCONNECT on May 4, 2015</i>	32389	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00

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<b>Northwest Minnesota Foundation</b> Bemidji, Minnesota <i>Identify, recruit, engage and support a cohort of 10 leaders to attend bushCONNECT on May 9, 2016</i>	33771	\$9,000.00	\$0.00	\$9,000.00	\$0.00	\$0.00	\$9,000.00
<b>People Serving People, Inc</b> Minneapolis, Minnesota <i>Lead 25 bushCONNECT attendees through a 90-minute volunteer service project assembling snack packs and hygiene kits for the families of People Serving People on Monday, May 4, 2015</i>	32415	\$2,000.00	\$0.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00
<b>Philanthrofund Foundation</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32390	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Rock Star Supply Co.</b> Saint Paul, Minnesota <i>Develop and present a 75-person, 90-minute "storytelling and education" activity for bushCONNECT on May 4, 2015</i>	32385	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Rock Star Supply Co.</b> Saint Paul, Minnesota <i>Develop and present the session "The Power of Storytelling: Publish a Book in an Hour" during bushCONNECT Day 2 on May 10, 2016</i>	33815	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Sanford Health</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 4, 2015</i>	32399	\$18,000.00	\$0.00	\$18,000.00	\$0.00	\$18,000.00	\$0.00
<b>Sanford Health</b> Fargo, North Dakota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33828	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00
<b>Southern Minnesota Initiative Foundation</b> Owatonna, Minnesota <i>Identify, recruit, engage and support a cohort of 10 leaders to attend bushCONNECT on May 4, 2015</i>	32391	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request / Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>Southern Minnesota Initiative Foundation</b> Owatonna, Minnesota <i>Support to bring "Leadership in Ethically Diverse Communities" to the city of Mankato in 2015</i>	32762	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
<b>Spark Camp Inc</b> Baltimore, Maryland <i>Spark Camp :: Giving, a four-day gathering to discuss the future of giving and philanthropy, to be held in Minneapolis, June 4-7, 2015</i>	32497	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
<b>Springboard for the Arts</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2015, and present ReadyGo as an all-day activity for bushCONNECT attendees</i>	32383	\$17,500.00	\$0.00	\$17,500.00	\$0.00	\$17,500.00	\$0.00
<b>Springboard for the Arts</b> Saint Paul, Minnesota <i>Develop and present a 45-person, 60-minute "Improv Crash Course" session for bushCONNECT on May 4, 2015</i>	32384	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Springboard for the Arts</b> Saint Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 9, 2016</i>	33869	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
<b>State of Minnesota, Department of Management and Budget</b> St. Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 15 leaders to attend bushCONNECT on May 4, 2015</i>	32395	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
<b>State of Minnesota, Department of Management and Budget</b> St. Paul, Minnesota <i>Identify, recruit, engage and support a cohort of 30 leaders to attend bushCONNECT on May 9, 2016</i>	33877	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$0.00	\$7,500.00
<b>Students Today Leaders Forever</b> Minneapolis, Minnesota <i>Develop and present an 80-person, 60-minute "Wait, you really believe that?" session for bushCONNECT on May 4, 2015</i>	32400	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00

**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<b>Twin Cities Public Television, Inc</b> Saint Paul, Minnesota <i>Develop and present a 50-person, 90-minute "Rewire Your Org" activity for bushCONNECT on May 4, 2015</i>	32379	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Regents of the University of Minnesota</b> Minneapolis, Minnesota <i>Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT on May 4, 2015</i>	32401	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
<b>UpTake Institute</b> Saint Paul, Minnesota <i>Video record, livestream and edit sessions from the Guthrie Theater's Wurtele Thrust Stage, McGuire Proscenium Stage and Dowling Studio during bushCONNECT on May 4, 2015</i>	32498	\$31,440.00	\$0.00	\$31,440.00	\$0.00	\$31,440.00	\$0.00
<b>Youth Frontiers, Inc</b> Minneapolis, Minnesota <i>Develop and present a 100-person, 60-minute "Pressing Pause: Re-Humanizing Leadership" session at bushCONNECT on May 4, 2015</i>	32378	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
<b>Youth Frontiers, Inc</b> Minneapolis, Minnesota <i>Develop and present the session "What should I Do Today?--The Art Of Choosing" three times at bushCONNECT on May 9, 2016</i>	33814	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
<b>Philanthropy/Voluntarism/Grantmaking Fdn</b>							
<b>Amherst H. Wilder Foundation</b> Saint Paul, Minnesota <i>To continue the creation and implementation of an evaluation plan for the Community Innovation Grant and Bush Prize programs</i>	32426	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$200,000.00	\$0.00
<b>Asian American-Pacific Islanders in Philanthropy</b> Oakland, California <i>For annual membership dues</i>	32780	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
<b>Cultural Data Project</b> Philadelphia, Pennsylvania	33675	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00



**Bush Foundation Annual Statement of Grants FY2015**

	<b>Request   Grant Amount</b>	<b>Beginning Balance 2015</b>	<b>Newly Allocated 2015</b>	<b>Amended 2015</b>	<b>Amount Paid 2015</b>	<b>Ending Balance 2015</b>	
<i>Minnesota Cultural Data Project General Operating (\$11,000) and Minnesota Funders Group (\$4,000) support</i>							
<b>Foundation Center</b> New York, New York <i>To support the work of the Center during 2013-2015</i>	29903	\$90,000.00	\$30,000.00	\$0.00	\$0.00	\$30,000.00	\$0.00
<b>GiveMN.org</b> Saint Paul, Minnesota <i>For GiveMN.org general operating support (\$100,000) and for additional prize grants for Give to the Max Day 2015 (\$171,000)</i>	33772	\$271,000.00	\$0.00	\$271,000.00	\$0.00	\$271,000.00	\$0.00
<b>Grantmakers for Effective Organizations</b> Washington, DC <i>To support GEO's 2016 National Conference</i>	33917	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00
<b>Impact Foundation</b> Fargo, North Dakota <i>Sponsorship of Giving Hearts Day on February 12, 2015</i>	31763	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$0.00
<b>Independent Sector</b> Washington, DC <i>Regional field meetings about trends in philanthropy and the nonprofit and corporate giving sectors</i>	32761	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
<b>Minneapolis Foundation</b> Minneapolis, Minnesota <i>Support legal service organizations to help communities impacted by the executive action on immigration</i>	32502	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Minnesota Community Foundation</b> Saint Paul, Minnesota <i>To provide training and networking opportunities for approximately 150 Advisory Board Members representing more than 130 Minnesota Community Affiliates</i>	33663	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Minnesota Council on Foundations</b> Minneapolis, Minnesota <i>Ron McKinley Philanthropy Fellows Program - General Operating Grant</i>	32974	\$280,208.00	\$0.00	\$280,208.00	\$0.00	\$90,200.00	\$190,008.00

**Bush Foundation Annual Statement of Grants FY2015**

	Request / Grant Amount	Beginning Balance 2015	Newly Allocated 2015	Amended 2015	Amount Paid 2015	Ending Balance 2015	
<b>Minnesota Council on Foundations</b> Minneapolis, Minnesota <i>Ron McKinley Philanthropy Fellows Program (Seven Fellows for 2016 through 2018)</i>	33794	\$1,388,560.00	\$0.00	\$1,388,560.00	\$0.00	\$692,780.00	\$695,780.00
<b>National Committee for Responsive Philanthropy</b> Washington, DC <i>To support the work of National Committee for Responsive Philanthropy</i>	32405	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$15,000.00	\$15,000.00
<b>Tides Center</b> San Francisco, California <i>Bush Foundation annual membership dues for Emerging Practitioners in Philanthropy</i>	32775	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00	\$0.00
<b>Community Foundations</b>							
<b>Minnesota Community Foundation</b> Saint Paul, Minnesota <i>To contribute additional funds to the Bush Foundation Board of Directors fund at the Minnesota Community Foundation</i>	32408	\$201,500.00	\$0.00	\$201,500.00	\$0.00	\$201,500.00	\$0.00
<b>South Dakota Community Foundation</b> Pierre, South Dakota <i>Research and convenings to consider establishing a Giving Day in South Dakota</i>	33735	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00
<b>Total Public &amp; Societal Benefit</b>		<b>\$14,385,213.00</b>	<b>\$2,405,000.00</b>	<b>\$9,595,566.00</b>	<b>(\$438,750.00)</b>	<b>\$8,648,247.00</b>	<b>\$2,913,569.00</b>
<b>Grand Total</b>		<b>\$84,079,853.00</b>	<b>\$8,674,280.68</b>	<b>\$39,015,739.67 *</b>	<b>(\$438,750.00)</b>	<b>\$32,518,492.94</b>	<b>\$14,732,777.41</b>

\*This figure is the net figure appropriated during the 2015 fiscal year. It represents new appropriations of \$39,126,470 less cancellations/write-offs of \$110,730.33. Also note column G for amendments down of \$438,750 from 2015. and \$2,086,646 from 2014

2015 GRANTS APPROVED AND PAID IN 2015	29,057,001
2015 GRANTS APPROVED AND PAYABLE	10,069,469
2015 TOTAL GRANTS	<u>39,126,470</u>

PYs hid

**Footnote 6: Grants Payable Activity:**

(In Thousands)

	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	current year actuals before rounding	Source / matching
Unpaid Grants, beginning of year	25,062	18,760	13,285	9,376	5,079	5,078,998	PBC41 Discount schedule, previous year ending total
Grants Appropriated, net of adjustments (see below)	13,517	14,424	24,556	25,797	37,298	37,298,390	Account 50100, detail below
Grants Paid (statement of grants)	(20,061)	(20,362)	(28,609)	(30,469)	(32,518)	-32,518,493	PBC38 grnts pd/fellows pd
Refunds of PY Grants	242	463	144	375	315	315,042	Account 40700 JE done at year end
Unpaid Grants as of end of year	18,760	13,285	9,376	5,079	10,174	10,173,936	match to PBC41 Discount schedule ending balance

**Grants Appropriated:**

Current Year Grants Appropriated (statement of grants)	12,553,140	15,148,023	24,909,260	25,879,018	39,126,470	39,126,470	Stmnt of Grants, PBC 35 & 36
Less:							
Cancellations/Amends - Grants and Fellowships	(267,131)	(406,396)	(2,572,325)	(5,557,016)	(549,480)	-549,480	PBC35/38
Refunds	(241,538)	(463,559)	(144,375)	(375,050)	(315,041)	-315,041	Acct 40700 JE done at year-end
Conditional Grants Appropriated in FY	(588,350)	(1,231,700)	(1,150,000)	(100,000)	(1,037,500)	-1,037,500	PBC 43 current year
Current Year Discount	(677,739)	(297,338)	(108,452)	(20,287)	(71,346)	-71,346	PBC 41
Add:							
Payments of contingent grants	1,450,061	997,962	1,831,700	400,000	125,000	125,000	PBC 43
Removal of contingencies on unpaid grants	3,371	0	0	0	0	0	PBC 43
Cancellation of contingent grants	12,788	0	1,492,446	5,461,642	0	0	PBC 43
Current year interest expense on grants	1,272,509	677,739	297,338	108,452	20,287	20,287	carry forward from line 22 previous year
Grants Appropriated (Adjusted to FV) per D/T	13,517,112	14,424,732	24,555,592	25,796,759	37,298,390	37,298,390	match to ending balance acct 50100
Grants Appropriated - G/L balance		Acct 50100	Acct 50100	Acct 50100	Acct 50100	Acct 50100	

Additional footnote 6 detail

To be paid in less than one year	10,323	8,410	6,631	3,886	8,839	PBC 41, rounded
To be paid in one to five years	9,114	5,173	2,854	1,213	1,406	PBC 41, rounded
More than five years	0	0	0	0	0	PBC 41, rounded
Subtotal	19,437	13,583	9,485	5,099	10,245	
Discount	-677	-297	-108	-20	-71	PBC 41, rounded
Total	18,760	13,286	9,377	5,079	10,174	
Conditional grants	9,190	9,424	7,250	1,488	2,401	PBC 43, rounded
Footnote 5 - Pension plan	369	380	419	433	451	PBC 28 account 50221, rounded

THE BUSH FOUNDATION  
SAINT PAUL, MINNESOTA 55101  
FOR TAX YEAR ENDED:12/31/15

STATEMENT 19  
41-6017815

FORM 990PF, PART I - DEPRECIATION AND PART II, LINE 14 - ACCUMULATED DEPRECIATION

DESCRIPTION OF PROPERTY	12/31/2015 COST OR BASIS	CURRENT YR DEPRECIATION	12/31/2015 ACCUM. DEPREC.
ASSETS NOT USED DIRECTLY IN CARRYING OUT CHARITABLE PURPOSE:			
FURNITURE & FIXTURES	\$ 134,304	\$ 14,672	\$ 95,001
LEASEHOLD IMPROVEMENTS	44,870	3,726	\$ 9,143
LEASED EQUIPMENT	0	0	0
TOTALS	<u>\$179,175</u>	<u>\$18,399</u>	<u>\$104,144</u>

\* ALL DEPRECIABLE ASSETS LISTED ARE NON-CHARITABLE USE, INVESTMENT RELATED ASSETS.  
THEREFORE, 100 PERCENT OF DEPRECIATION EXPENSE IS CONSIDERED INVESTMENT EXPENSE.

**BUSH FOUNDATION**

E.I.N. # 41-6017815

ATTACHMENT TO 2015 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

- 1. Grantee:**  
Native Governance Center  
60 Plato Blvd Ste 400  
Saint Paul, MN 55107
- 2. Date Paid in Current Tax Year:**  
\$150,000 paid in 2015
- 3. Total Paid:**  
\$150,000 paid on October 22, 2015  
\$700,781 paid on January 28, 2016
- 4. Purpose:** Creation of Native Governance Center (f/k/a Nation Builder, Inc.) to support Native Nations in rebuilding their systems of governance
- 5. Amount of Grant Spent by Grantee:**  
\$5,752 spent as of December 31, 2015
- 6. Diversion:**  
To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.
- 7. Dates of Report(s) Received from Grantee:**  
March 4, 2016
- 8. Verification (Optional and when applicable)**  
The Bush Foundation reviewed the Grant Report on March 8, 2016 but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-59(c)).

*Bush Foundation Grant #33763*

FORM 990PF, PART 1, LINE 11 - OTHER INCOME

	COLUMN A	COLUMN B
<b>ADVISOR:</b>		
Commission Recapture	2,584	2,584
Adage Capital Ptnrs	0	(1,349,500)
Advent GPE VI	0	41,705
Advent VII	0	(128,252)
Advent Latin America VI	0	(162,241)
Atlantic Trust MLP	0	(367,077)
Canaan Gas Fund X	0	(13,375)
Canaan IX	0	(193,625)
Canaan Partners VIII	0	(221,384)
Canaan X	0	(190,702)
Capital Today China II	0	(160,517)
Capital Today Evergreen	0	(253,668)
Cressy & Co Fund V	0	(123,822)
Davidson Kempner	0	(528,927)
DFJ Element	0	(30,022)
Element Partners II	0	(175,844)
Encap Energy Fund X	0	(154,726)
Encap Flatrock Midstream	0	(175,428)
Fidelity Growth II	0	(7,031)
Fir Tree Int'l Value	0	(2,128)
Fir Tree Int'l Value II	0	(2,689)
Garrison Special Op	0	(474,668)
HV VII - Venture	0	(85,546)
HV Int'l PE III	0	(199)
HV Int'l PE III Ptnr	0	(4,610)
HV VII - Buyout	0	(47,792)
Institutional Venture Partners XII	0	(156,209)
Invention Development Fund I LLC	0	(569,739)
Invention Investment II/CRP XIII	0	(779,266)
IVP XIII	0	(255,625)
IVP - XIV	0	(130,954)
IVP -XV	0	(159,894)
Kennedy Value	72,102	72,102
MBK Partners I	0	(145,390)
MBK Partners II	0	(69,747)
Miscellaneous	9,570	9,570
NorthSky Venture Fund II	0	(63,434)
NorthSky LBO Fund II	0	(15,535)
One Rock Capital Partner	0	(60,727)
PB GIP B Feeder (FKA CS-GIP, Global Infr)	0	(198,332)
Quantum Energy V	0	(1,052,214)
Resource Land IV	0	690
Resource Land V	0	(30,771)
Sequoia Growth III	0	(146,650)
Sequoia Capital Franchise	0	(1,917)
Sequoia XII	0	(20,122)
Sequoia Growth III AIV	0	(20,814)
Sequoia India Growth II	0	(246,414)
Sequoia India IV	0	(93,729)
Sequoia India V	0	(13,715)
Sequoia Cap China IV	0	(57,237)
Sequoia Cap Global Growth	0	(3,062)
Sequoia Cap US Venture 2010	0	(65,512)
Sequoia China Growth 2010	0	(95,160)
Sequoia China Venture 2010	0	(53,264)
Sequoia China Growth III	0	(179,378)
Sequoia China Venture V	0	(94,824)
Sequoia US Growth IV	0	(230,880)
Sequoia US Growth V	0	(203,809)
Sequoia US Growth VI	0	(207,458)
Sequoia Israel V	0	(52,227)
Sequoia Scout Seed 2013	0	(1,238)
Sequoia US XIV	0	(70,048)
Sequoia US Venture 2010 Seed	0	(5,209)
Sequois US Venture XV	0	(64,750)
Siguler Guff	0	(16,589)
Silchester	0	232,634
Sofinnova Venture IX	0	(82,800)
Square Mile II	0	(413,589)
Square Mile III	0	8,661
Stepstone III (fka Greenpark)	0	(125,304)
Sun Capital V	0	(1,776)
Sun Capital VI	0	(169,896)
Temporary	35,531	35,531
Walton I	0	(3,515)
Walton III	0	(9,458)
Walton Street Capital II	0	11,281
Walton IV	0	208,601
Walton V	0	(190,777)
Walton VI	0	(118,588)
Walton VII	0	(14,826)
Wellington Global	0	368,547
Wellington Global Select	0	28,945
Unrelated Business Income	0	(3,409,819)
<b>SUBTOTAL</b>	<b>\$ 119,787</b>	<b>(14,005,113)</b>