

Department of the Treasury Internal Revenue Service

## **Return of Private Foundation**

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For	calen	ndar year 2018 or tax year beginning	, 201	8, and 6	ending		, 20
Nam	ne of fou	ndation			A Employe	er identification numbe	er
ΤH	E JA	Y AND ROSE PHILLIPS FAMILY FOUNDATION	OF MINNESOT	'A	27-4	196509	
		street (or P O box number if mail is not delivered to street address)		n/suite	<b>B</b> Telephor	ne number (see instruct	ions)
61	5 1S	T AVE NE, SUITE 400			(612	)623-1654	
City	or town	, state or province, country, and ZIP or foreign postal code				tion application is pend	ing, check here ▶
ΜI	NNEA	POLIS MN 55413-3061			,	.,	_
			of a former public	charity	D 1. Foreig	n organizations, check	here ▶ 🗍
		Final return Amended		,	_		_
		🔀 Address change 🔲 Name cha	nge			n organizations meeting here and attach compu	
H	Check	k type of organization: X Section 501(c)(3) exempt p	rivate foundation	DÚ		foundation status was	terminated under
$\Box$		on 4947(a)(1) nonexempt charitable trust		~ 1	section 5	07(b)(1)(A), check here	▶□
ī		narket value of all assets at J Accounting method			C 1645-4	ndation is in a 60-mont	h tournination
		f year (from Part II, col. (c),				ction 507(b)(1)(B), chec	
		6) <b>\$</b> 64, 227, 351. (Part I, column (d) must be	on cash basis )				
P	art I	Analysis of Revenue and Expenses (The total of					(d) Disbursements
		amounts in columns (b), (c), and (d) may not necessarily equal	(a) Revenue and expenses per		investment scome	(c) Adjusted net income	for charitable purposes
		the amounts in column (a) (see instructions) )	books	· "	icome	111001110	(cash basis only)
	1	Contributions, gifts, grants, etc , received (attach schedule)		3		9	5 Tail
	2	Check ► 🗵 if the foundation is not required to attach Sch B	7.8		1,6.6.	4 14,	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
2	3	Interest on savings and temporary cash investments		<u> </u>		· · · · · ·	40
2019	4	Dividends and interest from securities	1,981,191.	1.9	81,191.		C <sub>t</sub>
9	5a	Gross rents		1 2/2	01/1011		
0	b	Net rental income or (loss)	ı			,	May 1, 34, 39
<b>&gt;0</b>	6a	Net gain or (loss) from sale of assets not on line 10	3,723,214.	*	3 *	DEOL	CIED &
₽	b	Gross sales price for all assets on line 6a 10, 563, 718.	- T <sub>2</sub>	L-6a	Stmt	I RECE	VED:
~~ ~~	7	Capital gain net income (from Part IV, line 2)			23,214.	0	ς \ Q
He	8	Net short-term capital gain		*	10 J	9 OCT 15	2019
Z	9	Income modifications	. ,	A.	E 14	HE   UC   1 0	12
SCANNIFPO CHICK	10a	Gross sales less returns and allowances	1,	- ii	•	1.1	
$\vec{c}$	b	Less. Cost of goods sold		<u>-</u>	W 11/2	I OGDE	N: 50 1 1 1 1 1 1
Ų,	С	Gross profit or (loss) (attach schedule)		11.	ق :		5.82 march (387)
	11	Other income (attach schedule)			<del> </del>		1, 40%
	12	Total. Add lines 1 through 11	5,704,405.	5,7	04,405.		
	13	Compensation of officers, directors, trustees, etc.	155,527.	<del>                                     </del>			155,527.
benses	14	Other employee salaries and wages	188,100.				188,100.
ů	15	Pension plans, employee benefits	80,741.				80,741.
	16a	Legal fees (attach schedule) . L-16a Stmt	4,017.				4,017.
Û	b	Accounting fees (attach schedule) L-1.6b. Stmt	14,223.		6,985.		7,238.
ĕ	c	Other professional fees (attach schedule) L-16c Stmt	319,448.	3	19,448.		, =
rat	17	Interest			· · · · · · · · · · · · · · · · · · ·		
istı	18	Taxes (attach schedule) (see instruction spe. Stmt	77,096.		4,222.		22,874.
Ē	19	Depreciation (attach schedule) and depletion	4,349.				x 34 . 34 . 3
Operating and Administrative Ex	20	Occupancy	62,355.	<u> </u>			62,355.
Ā	21	Travel, conferences, and meetings	34,821.				34,821.
ī	22	Printing and publications	2,322.				2,322.
g	23	Other expenses (attach schedule) See .Stmt	282,844.				282,844.
Ë	24	Total operating and administrative expenses.		1			
ā		Add lines 13 through 23	1,225,843.	] з	30,655.		840,839.
þe	25	Contributions, gifts, grants paid	3,191,557.		£., 1	The same	3,191,557.
0	26	Total expenses and disbursements. Add lines 24 and 25	4,417,400.	<del></del>	30,655.		4,032,396.
_	27	Subtract line 26 from line 12	·			的原理的	
	а	Excess of revenue over expenses and disbursements	1,287,005.	100		Charles and the	
	b	Net investment income (if negative, enter -0-)	THE PROPERTY.		73,750.	11 ( 1 - AF-1)	是是成本的
	1	Adjusted net income (if negative, enter -0-) .	15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				现于他出版
For		work Reduction Act Notice, see instructions.		No 11289		· Fo	rm <b>990-PF</b> (2018)

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Cat No 11289X

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Part II	Balance Sheets Attached schedules and amounts in the description column	Beginning of year	_	End o	of year
	should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Valu	ie	(c) Fair Market Value
1 1	Cash-non-interest-bearing		18,0	65.	18,065.
2	Savings and temporary cash investments	3,781,894.	824,9		824,904
3	Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
4	Pledges receivable ►	, I			-
	Less: allowance for doubtful accounts ▶				<u> </u>
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		<del></del>		
7	Other notes and loans receivable (attach schedule) ► 60, 263.	L-7 Stmt			
	Less: allowance for doubtful accounts ▶ 0 .	0.	60,2	63.	0
8 12	Inventories for sale or use	<u> </u>		-	
Assets 6 8	Prepaid expenses and deferred charges				
Š   10a					
	I 10h C+m+	10 756 152	21 746 7	<u> </u>	25 556 110
		19,756,152.	21,746,7 9,475,3		25,556,110 9,061,330
4.0		9,746,136.	9,4/5,3	00.	9,061,330
11	Investments—land, buildings, and equipment, basis ▶				<del></del>
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule) . L-13 Stmt	19,760,761.	22,186,3	93.	28,757,525
14	Land, buildings, and equipment basis ► 35, 782.  Less accumulated depreciation (attach schedule) ► 29, 531.				
1		10,600.	6,2		6,251
15	Other assets (describe ► L-15 Stmt )	3,242.	3,1	66.	3,166
16	Total assets (to be completed by all filers—see the				
	ınstructions Also, see page 1, item l)	53,058,785.	54,321,1	86.	64,227,351
17	Accounts payable and accrued expenses				
<sub>ω</sub> 18	Grants payable				1
.≌   19	Deferred revenue				1
Liabilities 19 02	Loans from officers, directors, trustees, and other disqualified persons				<u> </u>
<u>.</u> 21	Mortgages and other notes payable (attach schedule) L-21. Stmt	0.	60,0	00.	
<b>ا</b> 22	Other liabilities (describe ► L-22 Stmt )	85,896.	1,2	92.	
23	Total liabilities (add lines 17 through 22)	85,896.	61,2	92.	
alances 24 25	Foundations that follow SFAS 117, check here ▶ 🗵 and complete lines 24 through 26, and lines 30 and 31.				3
E 24	Unrestricted	52,972,889.	54,259,8	94.	
	Temporarily restricted				
<u>m</u>   26	Permanently restricted				
8 pund 26	Foundations that do not follow SFAS 117, check here ▶ □ and complete lines 27 through 31.				
Ö 27	Capital stock, trust principal, or current funds				
Assets 29 30	Paid-in or capital surplus, or land, bldg., and equipment fund				
ر ا رود	Retained earnings, accumulated income, endowment, or other funds				
₹ 30	Total net assets or fund balances (see instructions)	52,972,889.	54,259,8	94.	
31	Total liabilities and net assets/fund balances (see				
~	instructions)	53,058,785.	54,321,1	86.	
Part III					
<b>1</b> To	tal net assets or fund balances at beginning of year-Part II, colu	mn (a), line 30 (mus	t agree with		50 050 005
	d-of-year figure reported on prior year's return)	•		1	52,972,889.
	ter amount from Part I, line 27a			2	1,287,005.
	her increases not included in line 2 (itemize) ▶			3	
	d lines 1, 2, and 3			4	54,259,894.
<b>5</b> De	creases not included in line 2 (itemize) ► tal net assets or fund balances at end of year (line 4 minus line 5)—I			5	
<b>6</b> To	tal net assets or fund balances at end of year (line 4 minus line 5)—I	Part II, column (b), Iır	ne 30	6	54,259,894.

Part	Capital Gains and	Losses for Tax on Investm	nent Income				
		(s) of property sold (for example, real e.e., or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acc (mo , day		(d) Date sold (mo , day, yr )
1a	MARATHON-LONDON CAP	ITAL GAIN		P			
b	SILCHESTER INTL INV	ESTORS CAPITAL GAIN		P			
c	JP MORGAN SECURITEI	S		P			
<u>d</u>							
e_			-				- "
	(e) Gross sales price	(f) Depreciation allowed (or allowable)		r other basis ense of sale			n or (loss) f) minus (g))
a_	397,429.	<del></del>		0.			<u>397,429.</u>
b_	572,437.			0.	_		572,437.
<u>c</u>	9,593,852.			6,840,504.			2,753,348.
<u>d</u>							
e			h., th f.,	10/21/60			
	Complete only for assets show	ring gain in column (h) and owned		- "			(h) gain minus less than -0-) <b>or</b>
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	· · ·	ss of cot (i) I (j), if any			om col (h))
a							397,429.
b							572,437.
<u>C</u>							2,753,348.
<u>d</u>							
e		, <u></u>		-			
2	Capital gain net income or		also enter in Pa , enter -0- in Pa		2		3,723,214.
3	Net short-term capital gain	or (loss) as defined in sections	1222(5) and (6	)			
		line 8, column (c). See instru					
	Part I, line 8	<u> </u>		J	3		
Part	V Qualification Unde	r Section 4940(e) for Redu	iced Tax on N	Net Investment	Income		
Was t		this part blank ection 4942 tax on the distribu ialify under section 4940(e). Do			oase period	<b>!?</b>	☐ Yes ☐ No
1		int in each column for each yea			akıng any e	ntries.	
Cale	(a) Base period years endar year (or tax year beginning in)	(b) Adjusted qualifying distributions		(c) of noncharitable-use as	and a	Dist	(d) ribution ratio divided by col (c))
	2017	3,747,2	95.	68,691,7		<u>, , , , , , , , , , , , , , , , , , , </u>	0.054552
	2016	3,213,6		64,180,4		-	0.050072
	2015	3,796,2		67,881,0			0.055925
	2014	3,622,2		70,088,3			0.051682
	2013	3,641,9		66,097,6	75.		0.055100
	Tatal of line 1 column (d)				. 2		0.267221
2	Total of line 1, column (d)	or the 5-year base period—div			t		0.267331
3		indation has been in existence					0.053466
4	Enter the net value of nonch	haritable-use assets for 2018 fi	rom Part X, line	5	. 4		69,795,541.
5	Multiply line 4 by line 3 .				. 5		3,731,688.
6	Enter 1% of net investment	income (1% of Part I, line 27b	)		. 6		53,738.
7	Add lines 5 and 6				. 7		3,785,426.
8	Enter qualifying distribution	s from Part XII, line 4			. 8		4,032,396.
		er than line 7, check the box in			<u> </u>	ing a 1	

3

Part '	Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see	instru	ıctior	าร)
	Exempt operating foundations described in section 4940(d)(2), check here ▶ □ and enter "N/A" on line 1. )			
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check	53,7	38.	
	here ► 🗵 and enter 1% of Part I, line 27b			1
С	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of			ŀ
	Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		0.	
3	Add lines 1 and 2	53,7	38.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		0.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0	53,7	38.	
6	Credits/Payments.			
а	2018 estimated tax payments and 2017 overpayment credited to 2018   6a   71, 251.			
b	Exempt foreign organizations—tax withheld at source 6b			
c	Tax paid with application for extension of time to file (Form 8868) . 6c 65,000.			
d	Backup withholding erroneously withheld 6d			
7		36,2	51.	
8	Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached	,-		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			<del></del>
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid > 10	82,5	13.	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax > 82,513. Refunded > 11	02,0		
Part				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it		Yes	No
ıa	participate or intervene in any political campaign?	1a		×
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the			
b	instructions for the definition	1b		×
	If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials			
	published or distributed by the foundation in connection with the activities.			1
С	Did the foundation file Form 1120-POL for this year?	1c		
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.			1
_	(1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$			1
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed			1
-	on foundation managers. ► \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		×
_	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles			
·	of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.	3		×
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		×
	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		×
	If "Yes," attach the statement required by General Instruction T.			Ì
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	j		
	conflict with the state law remain in the governing instrument?	6	×	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	×	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶			1
	MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General			
-	(or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	×	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or			
J	4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes,"		***	
	complete Part XIV	9		×
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their			
	names and addresses	10		×

Pan	Statements Regarding Activities (continued)			
			Yes	No
11.	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		×
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		×
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	×	
	Website address ► www.PHILLIPSFAMILYMN.ORG			
14	The books are in care of ▶ PATRICK TROSKA Telephone no. ▶ (612)	623-	1654	
	Located at ▶ 615 1ST AVENUE NE, SUITE 400 MINNEAPOLIS MN ZIP+4 ▶ 55413			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here			▶ □
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority		Yes	No
	over a bank, securities, or other financial account in a foreign country?	16		×
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of	ľ		1
	the foreign country	1		
Pan	VII-B Statements Regarding Activities for Which Form 4720 May Be Required	T	Vaa	No
4-	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year, did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?   Yes  No	<u> </u>		ļ
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a	ľ		
	disqualified person?	ľ		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No	!		l
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No		,	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for	1	1	
	the benefit or use of a disqualified person)?			1
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the			1
	foundation agreed to make a grant to or to employ the official for a period after	ľ		- }
	termination of government service, if terminating within 90 days.)	ļ		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in			
	Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions  Organizations relying on a current notice regarding disaster assistance, check here	1b		×
С	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that		,	l
C	were not corrected before the first day of the tax year beginning in 2018?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private		,,,	
	operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
а	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and	ľ		
	6e, Part XIII) for tax year(s) beginning before 2018?			
	If "Yes," list the years ▶ 20, 20, 20, 20	,		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2)			
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		<u> </u>	
_	·	2b	<u> </u>	
С	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. • 20 , 20 , 20 , 20	}		
За	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise			
-	at any time during the year?			]
h	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or			1
	disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the			
	Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of	-		
	the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the			
	foundation had excess business holdings in 2018.)	3b		×
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		×
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its			ليــا
	charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	1	×

Part	ΫĮΙ-Β	Statements Regarding Activities	s for W	/hich Form	4720	May Be F	Require	ed (conti	nued)			
5a	During 1	the year, did the foundation pay or incur									Yes	No
	(1) Cari	y on propaganda, or otherwise attempt t	o influe	ence legislatio	on (sec	tion 4945(e	))? .	TYes	⊠ No	,	•	
		ence the outcome of any specific public		on (see secti	ion 495	55); or to c	arry on	,		ŀ	١.,	١.
	directly or indirectly, any voter registration drive?									,		
		ride a grant to an individual for travel, stu						Yes Yes	X No	· [		
		vide a grant to an organization other than			-		rıbed ır	_	_	f		
		ion 4945(d)(4)(A)? See instructions .						_ ∐ Yes	⊠ No	·		
		vide for any purpose other than religious				-			(Z)	'		
b		poses, or for the prevention of cruelty to on nswer is "Yes" to 5a(1)–(5), did <b>any</b> of th						_	No 🗵	4:		
D									scribed	5b		
	in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ▶ ☐							1 30		<del>                                     </del>		
С	-	nswer is "Yes" to question 5a(4), does t	_							'		
•		e it maintained expenditure responsibility				•			□No	,		İ
		attach the statement required by Regul		_								1
6a		foundation, during the year, receive any					emiums	6				
	on a pe	rsonal benefit contract?						☐ Yes	⊠ No	·		
b	Did the	foundation, during the year, pay premiun	ns, dıre	ctly or indire	ctly, on	a persona	l benefi	t contract	?.	6b		×
		to 6b, file Form 8870.										
7a	-	me during the tax year, was the foundation						_	X No			
b		' did the foundation receive any proceed							n? .	7b		
8	remune	oundation subject to the section 4960 ta ration or excess parachute payment(s) di	x on pa	ayment(s) of i	more t	nan \$1,000	וו טטט,ור	l □ v	□ N -	١.		
Dari	VIII	Information About Officers, Direc									000	
Fall	VIII	and Contractors	tors, i	rusices, r	ouriua	HOII WAI	ayeis,	riigiliy r	alu L	проу	ccs,	
1	List all	officers, directors, trustees, and found	lation r	nanagers an	d their	compens	ation.	See instru	uctions			
		(a) Name and address		e, and average		mpensation not paid,		Contribution oyee benefit		(e) Expe	nse ac	count,
		(a) Name and address		rs per week ed to position		iter -0-)		erred compe		other	allowar	nces
PATI	RICK T	ROSKA	PRES	IDENT								
615 1	ST AVENU	JE NE, SUITE 400 MINNEAPOLIS MN 55413		37.50	1	55,527.		29,	602.			0.
	N PHIL		со-сн	AIR/TREAS		_						_
		JE NE, SUITE 400 MINNEAPOLIS MN 55413		2.00	 	0.			0.			0.
		ILLIPS	CO-CI			0			0			0
		JE NE, SUITE 400 MINNEAPOLIS MN 55413		2.00		0.			0.			0.
_ <u>5ee</u>	State	ment	}	2.00		0.			0.			0.
	Compe	nsation of five highest-paid employed	es (oth		se incl		ne 1-	see instr		s). If n	one.	
	"NONE	· · · · · · · · · · · · · · · · · · ·	•							•	ŕ	
				(b) Title, and a	verage			(d) Contribu				
1	(a) Name a	nd address of each employee paid more than \$50,00	00	hours per v	veek	(c) Compe	nsation	employee plans and o	benefit deferred	(e) Expe	nse ac allowar	
	**			devoted to po	OSITION			compens	sation			
JOEL	LUEDI	KE		SR PROG OF	FICER							
615 1	ST AVEN	IUE NE, SUITE 400 MINNEAPOLIS MN 5	5413	<del></del>	37.50	100,	983.	31,	548.			0.
	Y LAMI			GRANTS & OPE								_
		UE NE, SUITE 400 MINNEAPOLIS MN 5	5413		37.50		742.	21,	992.			0.
	ABETH			VIST PROG M			r 7 0	1 10	0.50			_
012 1	SI AVEN	UE NE, SUITE 400 MINNEAPOLIS MN 5	J413	ļ	37.50	58,	570.	1 12,	958.			0.
				-				l -		<b></b>		
Total	number o	of other employees paid over \$50,000 .							. ▶	0		_
										Earm QQ	_ ==	

Par	t VIII	Information About Officers, Directors, Trustees, Foundation	Managers, Highly Paid Em	nployees,
	El le	and Contractors (continued)	turnetiana Managara (INON)	F "
	Five n	ighest-paid independent contractors for professional services. See ins		
		(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
		11001	VESTMENT ADVISORY	
230	PARK	AVENUE NEW YORK NY 10169		171,810.
JΡ	MORGA	$N_{1}$	VESTMENT ADVISORY	
270	PARK	AVENUE NEW YORK NY 10017		147,638.
				]
				]
Tota	I numbe	r of others receiving over \$50,000 for professional services	<u> </u>	0
Par	t IX-A	Summary of Direct Charitable Activities		
Lis	st the foun	dation's four largest direct charitable activities during the tax year. Include relevant statistics and other beneficiaries served, conferences convened, research papers produced, etc.	al information such as the number of	Expenses
1	SEE	ATTACHMENT 10		
				62,646.
2	SEE	ATTACHMENT 11		
			,	
				26,989.
3				
	**********		,	
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
4				
			,	
			·	
Par	t IX-B	Summary of Program-Related Investments (see instructions	3)	
De	scribe the	two largest program-related investments made by the foundation during the tax year on lines	1 and 2	Amount
1				
		·		•
2	-			
All	other prog	gram-related investments. See instructions		
3				
			<i>,</i>	
Toto	۸ ماما این	non 1 through 2		1

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Part	X Minimum Investment Return (All domestic foundations must complete this part. Forei	gn fo	undations,
	see instructions.)	·	
1.	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
а	Average monthly fair market value of securities	1a	68,500 <u>,</u> 176.
b	Average of monthly cash balances	1b	2,358,241.
С	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	70,858,417.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	70,858 <u>,417</u> .
4	Cash deemed held for charitable activities. Enter 11/2% of line 3 (for greater amount, see		
	ınstructions)	4	1,062,876.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	69,795,541.
6	Minimum investment return. Enter 5% of line 5	6	3,489,777.
Part	and certain foreign organizations, check here ▶ ☐ and do not complete this part.)	ounda	
1	Minimum investment return from Part X, line 6	1	3,489,777.
2a	Tax on investment income for 2018 from Part VI, line 5		
b	Income tax for 2018. (This does not include the tax from Part VI.)		
С	Add lines 2a and 2b	2c	53,738.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,436,039.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,436,039.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII,		
	line 1	7	3,436,039.
	XII Qualifying Distributions (see instructions)	احتصا	
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		4 020 200
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	4,032,396.
ь	Program-related investments—total from Part IX-B	1b	· ·
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	_	
_		2	
3	Amounts set aside for specific charitable projects that satisfy the.	2-	
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b 4	4 022 200
4 5	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income	<del>-4</del>	4,032,396.
5	Enter 1% of Part I, line 27b. See instructions	_	53,738.
e	Adjusted qualifying distributions. Subtract line 5 from line 4	5	3,978,658.
6		لستسا	
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating qualifies for the section 4940(e) reduction of tax in those years.	g wne	ther the foundation

Part	VIII Undistributed Income (see instruction	ons)			<del>.</del>
		(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1	Distributable amount for 2018 from Part XI, line 7				3,436,039.
2	Undistributed income, if any, as of the end of 2018.				9-130/035
а	Enter amount for 2017 only				
b	Total for prior years 20 , 20 , 20				
3	Excess distributions carryover, if any, to 2018.				
а	From 2013 398,158.				
b	From 2014 197,119.			•	
C	From 2015				
d	From 2016				
e	From 2017	1 402 050			
f	Total of lines 3a through e	1,483,950.			1
4	Qualifying distributions for 2018 from Part XII, line 4:  \$\int 4,032,396.				!
a	••				
b	(Election required—see instructions)	1			
С	required—see instructions)		1	=.=	
d	• •				3,436,039.
е	Remaining amount distributed out of corpus	596,357.		<del>,</del>	
5	Excess distributions carryover applied to 2018 (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:				
а	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	2,080,307.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0.		
С	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
е	Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions	1		0.	
f	Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019		,		0.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	398,158.			
9	Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,682,149.		,	
10	Analysis of line 9:	, \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		18-	
а	Excess from 2014		,	***	, ``
b	Excess from 2015				' <sub>"et</sub>
c	Excess from 2016				· · · · ·
d	Excess from 2017	Ì			
e	Excess from 2018	}			

Page 10
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Part	XIV Private Operating Founda	itions (see instru	ictions and Part	VII-A, question 9)		N/A
1a	If the foundation has received a ruling foundation, and the ruling is effective fo			private operating		
, b	Check box to indicate whether the four			tion described in sec	tiến	(3) or 4942(j)(5)
2a	Enter the lesser of the adjusted net	Tax year		Prior 3 years	<u>,,                                    </u>	<u> </u>
	income from Part I or the minimum	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
	investment return from Part X for each year listed					
b	85% of line 2a .	_				-
С	Qualifying distributions from Part XII,					
	line 4 for each year listed .		,			
d	Amounts included in line 2c not used directly for active conduct of exempt activities .					
е	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
а	"Assets" alternative test - enter					
	(1) Value of all assets .					
	(2) Value of assets qualifying under					
b	section 4942(j)(3)(B)(i) "Endowment" alternative test—enter 2/3					
~	of minimum investment return shown in					
_	Part X, line 6 for each year listed			<del>                                     </del>		<b>-</b>
С						
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					
Part		-	-	he foundation ha	d \$5,000 or m	ore in assets at
	any time during the year-		ıs.)			***************************************
1	Information Regarding Foundation					
а	List any managers of the foundation of before the close of any tax year (but of					by the foundation
b	List any managers of the foundation	who own 10% or	more of the stoc	ck of a corporation	(or an equally la	arge portion of the
	ownership of a partnership or other en	ntity) of which the	foundation has a	10% or greater inter	est.	
2	Information Regarding Contribution Check here ► ☑ If the foundation unsolicited requests for funds. If the foundation complete items 2a, b, c, and d. See in	only makes controundation makes	ibutions to prese	lected charitable or		
а	The name, address, and telephone nu	imber or email add	dress of the perso	n to whom applicati	ons should be a	ddressed
b	The form in which applications should	I be submitted and	d information and	materials they shou	ld include.	_
С	Any submission deadlines.					
d	Any restrictions or limitations on aw	vards, such as by	y geographical ar	eas, charitable fiel	ds, kinds of ins	titutions, or other
	factors:					

Part	Supplementary Information (conti	nued)			
3	<b>Grants and Contributions Paid During t</b>	he Year or Approve	ed for Fu	ture Payment	
	Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
	Name and address (home or business)	any foundation manager or substantial contributor	recipient	Continuation	
	Paid during the year				
SEE	ATTACHMENT				
			PC		3,191,557
					•
		,			
	Total			▶ 3a	3,191,557
	Approved for future payment				
SEE	ATTACHMENT				
					i
			PC		3,510,656
	,				

Pa	rt XV	-A Analysis of Income-Producing Ac	ctivities				<del></del>
Ente	er gros	s amounts unless otherwise indicated.	Unrelated bu	isiness income	Excluded by sect	ion 512, 513, or 514	(e)
1	Proa	ram service revenue.	(a) Business code	<b>(b)</b> Amount	(c) Exclusion code	(d) Amount	Related or exemp function income (See instructions
•	a						
	й – b				-		
	c -	·					
	d -						<del>-</del>
	е –						
	f -				· · · · · · · · · · · · · · · · · · ·		
	g F	ees and contracts from government agencies					
2	-	bership dues and assessments					
3		est on savings and temporary cash investments					
4		lends and interest from securities			14	1,981,191.	
5		rental income or (loss) from real estate:				2730272320	
·		Debt-financed property		<u></u>			
		lot debt-financed property					
6		rental income or (loss) from personal property		=		-	
7		r investment income					
8		or (loss) from sales of assets other than inventory			18	3,723,214.	
9		ncome or (loss) from special events				,	
10		s profit or (loss) from sales of inventory					
11		r revenue: a					
	b						
	c						
	d						
	е						
12	Subt	otal. Add columns (b), (d), and (e)				5,704,405.	
						13	5,704,405.
		sheet in line 13 instructions to verify calculation					
	rt XV		<del></del>	·		· ·-	
Lır	ne No. ▼	Explain below how each activity for which accomplishment of the foundation's exempt pur	income is repo	orted in column	(e) of Part XV	I-A contributed in	mportantly to th
	·	documplishment of the realization of exempt per				(000	
-							
						<del> </del>	
						•	
							•
							•
				<u> </u>			
			· <del></del>				

Form **990-PF** (2018)

Part	XVII	Informatio Organizati		sfers to and Tran	sactions and I	Relationships W	ith Nonchar	itable Ex	empt
1,	ın s orga	the organization of ection 501(c) (of inizations?	directly or indirectly other than section	engage in any of the 501(c)(3) organization of a noncharitable exe	ons) or in sect	tion 527, relating	n described to political	Yes	No
а	(1) (	Cash						1a(1) 1a(2)	×
b	Othe	er transactions:		empt organization .				1b(1)	×
				able exempt organiza				1b(2) 1b(3)	×
				er assets				1b(3)	×
			_					1b(5)	×
				nip or fundraising soli				1b(6)	×
С				sts, other assets, or p				1c	×
d				s," complete the folk					
				ces given by the repo					
				ement, show in colur					
(a) Lini	e no	(b) Amount involved	(c) Name of nonci	haritable exempt organizati	on (d) Desc	cription of transfers, tran	sactions, and sha	ring arranger	nents
					<u> </u>				
				• •					
						<u></u>			
					-				
				<del>.</del>					
2a b	desc	cribed in section 5		ffiliated with, or related to the control of the co		nore tax-exempt o	-	☐ Yes 〔	⊠ No
		(a) Name of organ	ization	(b) Type of org	anızatıon	(c) Des	cription of relation	nship	
				<del></del>					
				-					
				-					
				ed this return, including accor			est of my knowled	ge and belief,	ıt ıs true,
Sign Here		ect, and complete Decl		an taxpayer) is based on all in	formation of which pre PRESIDEN Title		with the pr	RS discuss this eparer shown tions <b>\text{\text{Ye}}</b>	below?
)-:-I	1 3	Print/Type preparer		Preparer's signature	PA -	Date	Check   If	PTIN	
Paid Prep	arar	JULIE R RI	CHARDSON, CPA	ali Cl Chi	hardson	09/30/2019	self-employed	015671	37
Jse (			Landon C Sco	<del></del>			EIN ► 81-45	_	
	Jy	Firm's address ▶	8985 33rd St	N		Phone	no (651)7	74-8785	

MN 55042-8900

Lake Elmo

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Continuation Statement THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA

Form 990-PF: Return of Private Foundation

Part VIII: Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
WALTER HARRIS	DIRECTOR	0.	0.	0
615 1ST AVENUE NE, SUITE 400	1.00			
MINNEAPOLIS, MN 55413				
TYLER PHILLIPS	DIRECTOR	0.	0.	0
615 1ST AVENUE NE, SUITE 400	1.00			
MINNEAPOLIS, MN 55413				
		1		
		0.	0	.0

# Additional information from your Form 990-PF: Return of Private Foundation

Revenue and

Expense per

Book

22,874.

50,000.

#### Form 990-PF: Return of Private Foundation

Taxes

**Description** 

PAYROLL TAXES

FOREIGN TAXES

EXCISE TAXES

Adjusted Net Income	Disbursement for charitable purpose
	22,874.

**Continuation Statement** 

 4,222.
 4,222.

 Total
 77,096.
 4,222.
 22,874.

Net

Investment

Income

# Form 990-PF: Return of Private Foundation

# Other Expenses

### **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
TELEPHONE	8,617.			8,617.
STAFF EXPENSES	14,080.			14,080.
SERVICE CONTRACTS	8,667.			8,667.
COMPUTER EXPENSE	12,134.			12,134.
EQUIPMENT LEASE	4,657.			4,657.
OFFICE SUPPLIES	2,900.	-		2,900.
OFFICE EXPENSES	2,100.			2,100.
POSTAGE	306.			306.
MEMBERSHIPS	135.			135.
INSURANCE	2,770.			2,770.
UTILITIES	121.			121.
MISCELLANEOUS	4,938.			4,938.
CONSULATANTS:				
NORTH MINNEAPOLIS SCHOOL PROJECTS	102,695.			102,695.
NORTH MINNEAPOLIS REVITALIZATION PROJECT	26,989.			26,989.
75TH ANNIVERSARY HISTORY PROJECT	9,152.			9,152.
OTHER	19,937.			19,937.
VISTA EXPENSES				
LIVING ALLOWANCE	238,940.			238,940.
SALARIES	50,107.			50,107.
PAYROLL TAXES	3,620.			3,620.
EMPLOYEE BENEFITS	9,431.			9,431.
TRAINING	18,152.			18,152.
MISCELLANEOUS	21,103.			21,103.
LESS:VISTA REIMBURSEMENT	-278,707.			-278,707.

## Form 990-PF: Return of Private Foundation

# Other Expenses

### **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose	
Total	282,844.			282,844.	

Form 990-PF

Part I, Line 6a

Name	Employer Identification No					
THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA	27-4196509					
Asset Information:						
Description of Property <u>SECURITIES</u>						
Business Code Exclusion Code <u>18</u>						
Date Acquired How Acquired						
Date Sold Name of Buyer						
Check Box, if Buyer is a Business						
Sales Price <u>10, 563, 718</u> . Cost or other basis (do not reduce by deprecia						
Sales Expense Valuation Method						
Total Gain (Loss) 3,723,214. Accumulated Depreciation						
Description of Property						
Business Code Exclusion Code						
Date Acquired How Acquired						
Date Sold Name of Buyer						
Check Box, if Buyer is a Business						
Sales Price Cost or other basis (do not reduce by deprecia	tion)					
Sales Expense Valuation Method						
Total Gain (Loss) Accumulated Depreciation						
Description of Property						
Business Code Exclusion Code						
Date Acquired How Acquired						
Date Sold Name of Buyer						
Check Box, if Buyer is a Business						
Sales Price Cost or other basis (do not reduce by deprecia						
Sales Expense Valuation Method						
Total Gain (Loss) Accumulated Depreciation						
Description of Property						
Business Code Exclusion Code						
Date Acquired How Acquired						
Date Sold Name of Buyer						
Check Box, if Buyer is a Business						
Sales Price Cost or other basis (do not reduce by deprecia						
Sales Expense Valuation Method						
Total Gain (Loss) Accumulated Depreciation						
Description of Property						
Business Code Exclusion Code						
Date Acquired How Acquired						
Date Sold Name of Buyer						
Check Box, if Buyer is a Business						
Sales Price Cost or other basis (do not reduce by deprecia						
Sales Expense Valuation Method						
Total Gain (Loss)	····					
<b>-</b>						
Totals:						
Total Gain (Loss) of all assets 3,723,214.						
Gross Sales Price of all assets 10, 563, 718.						
Unrelated Business Income Business Code						
Excluded by section 512, 513, 514 3,723,214. Exclusion Code . 18	_					
Related/Exempt Function Income						
QuickZoom here to Form 990-PF, Page 1						
QuickZoom here to Form 990-PF, Page 12						
The state of the s						

Form 990-PF Part I, Lines 16a - 16c

Name
THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA

Employer Identification No 27-4196509

### Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Nılan Johnson Lewis	LEGAL	4,017.			4,017.
			,		
Total to Form 990-	PF, Part I, Line 16a	4,017.			4,017.

### **Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SMR	Accounting	14,223.	6,985.		7,238.
Total to Form 990	)-PF, Part I, Line 16b	14,223.	6,985.		7,238.

### Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JPMORGAN NORTHERN TRUST	INVESTMENT ADVISOR INVESTMENT ADVISOR	147,638. 171,810.	147,638. 171,810.		
Total to Form 990-	PF, Part I, Line 16c	319,448.	319,448.		

Employer Identification No

Name

# Receivables

THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA 27-41965	)9
Lender Information:	
Loan Receivable Type 4	
Borrowers Name 927 BUILDING LLC	
Borrower's Title NA	
Check Box, if Borrower is a Business . X	
Relationship of Borrower (Other loans only) RELATED ENTITY	
Repayment Terms DUE ON DEMAND	_
Borrower's Security NONE	
Purpose of Loan CHARITABLE	
Description of Consideration NONE	
Original Amount 60, 263.	
Beginning Year Balance 0. Year End Balance 60, 263	<u>.</u>
FMV at Year End 0. FMV of Consideration 0	<u>•</u>
Allowance for Doubtful Accounts(other loans only) 0.	
	.00
Loan Receivable Type	
Borrowers Name	
Borrower's Title	
Check Box, if Borrower is a Business	
Relationship of Borrower (Other loans only)	_
Repayment Terms	
Borrower's Security	
Purpose of Loan	
Description of Consideration	
Original Amount	
Beginning Year Balance Year End Balance	<del></del>
FMV at Year End FMV of Consideration	_
Allowance for Doubtful Accounts(other loans only)	
Date of Note Maturity Date Interest Rate	
Loan Receivable Type	
Borrowers Name	
Borrower's Title	
Check Box, if Borrower is a Business .	
Relationship of Borrower (Other loans only)	_
Repayment Terms	
Borrower's Security	
Purpose of Loan	
Description of Consideration	
Original Amount	
Beginning Year Balance Year End Balance	_
FMV at Year End FMV of Consideration	_
Allowance for Doubtful Accounts(other loans only)	
Date of Note Maturity Date Interest Rate	
QuickZoom to Form 990-PF, Page 2	, . ►

Name THE JAY AND ROSE PHILLIPS FAMILY FO		mployer Identification No 7-4196509		
Line 10a - Investments - US and State Government Obligations:	End o State and Local Obligations Book Value	f Year State and Local Obligations FMV	US Governm Obligation Book Valu	ns Obligations
Tot to Fm 990-PF, Pt II, Ln 10a				
Line 10b - Investm	ents - Corporate	Stock:	Book Value	end of Year Fair Market Value
JP MORGAN - EQUITIES- A JP MORGAN - EQUITIES- A JP MORGAN - EQUITIES- A See L-10b Stmt Totals to Form 990-PF, Part II, L	9,731,3 2,074,8 4,359,6 5,580,9 21,746,7	85.     2,040,482.       18.     5,356,472.       23.     7,647,819.		
Line 10c - Investme	Book Value	ind of Year Fair Market Value		
JP MORGAN - FIXED INCOM JP MORGAN - FIXED INCOM JP MORGAN - FIXED INCOM	1,976,3 5,756,5 1,742,4	64. 5,536,528.		
Totals to Form 990-PF, Part II, L	_ine 10c		9,475,3	9,061,330.
Line 12 - Investme	E Book Value	nd of Year Fair Market Value		
Totals to Form 990-PF, Part II, L	ine 12			
Line 13 - Inve	estments - Other:		E Book Value	nd of Year Fair Market Value
JP MORGAN - HEDGE FUNDS JP MORGAN - HEDGE FUNDS JP MORGAN - PRIVATE INV See L-13 Stmt Totals to Form 990-PF, Part II, L	S - ATTACHMENT /ESTMENTS - AT	TACHMENT 9	3,485,8 1,040,9 7,111,10 10,548,4 22,186,3	07. 1,011,027. 03. 7,727,489. 90. 15,371,472.

# Investments — Land, Buildings, and Equipment

Name THE JAY AND ROSE PHILLIPS FAMILY FOUN	NDATION OF MIN	NESOTA	yer Identification No 196509	-
Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumul Deprecia	(c) Book Value	•

Form 990-PF Part II, Line 14

Totals to Form 990-PF, Part II, Line 11

# Land, Buildings, and Equipment

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FIXED ASSETS	35,782.	29,531.	6,251.
Totals to Form 990-PF, Part II, Line 14	. 35,782.	29,531.	6,251.

# Other Assets and Liabilities

Form 990-PF
Part II

Name	Employer Identification No
THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA	27-4196509

Line 15 - Other Assets:	Beginning Year Book Value	End o Book Value	f Year Fair Market Value
OTHER ASSETS	3,242.	3,166.	3,166.
Totals to Form 990-PF, Part II, line 15	3,242.	3,166.	3,166.

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
PAYROLL LIABILITIES  CASH OVERDRAFT	1,365. 84,531.	1,292.
Totals to Form 990-PF, Part II, line 22	85,896.	1,292.

2018

# Form 990-PF Part II, Lines 20b and 21b

## Loans, Mortgages and Other Notes Payable

ame HE JAY AND ROSE PHILLIPS FAMILY FO	Employer Identification No OUNDATION OF MINNESOTA 27-4196509
Lender Information:	
Loan Payable Type 3	
Lender Name JP MORGAN CHASE	
Lenders Title	
Check Box, if Lender is a Business X	-
Relationship of Lender NONE	
Borrower's Security INVESTMENTS	
Purchase Terms	
Repayment Terms	
Purpose of Loan CHARITABLE	<del></del>
Description of Consideration	
Original Amount 60,000.	<del></del>
Beginning Year Balance 0.	Year End Balance 60,000.
FMV of Consideration	Date of Note 08/06/18
Maturity Date 09/03/19	Interest Rate 5.00
Loan Payable Type	
Lender Name	
Lenders Title	<del></del>
Check Box, if Lender is a Business	-
Relationship of Lender	
Borrower's Security	
Purchase Terms	
Repayment Terms	
Purpose of Loan	
Description of Consideration	
Original Amount	
Beginning Year Balance	Year End Balance
FMV of Consideration	Date of Note ;
Maturity Date	Interest Rate
Loan Payable Type	
Lender Name	
Lenders Title	_
Check Box, if Lender is a Business	
Relationship of Lender	
Borrower's Security	<u>-</u>
Purchase Terms	
Repayment Terms	
Purpose of Loan	
Description of Consideration	
Original Amount	V 5 15 1
Beginning Year Balance	Year End Balance
FMV of Consideration	Date of Note
Maturity Date	Interest Rate

THE JAY AND ROSE PHILLIPS FAMILY FOUNDATION OF MINNESOTA

# Additional information from your 2018 Federal Exempt Tax Return

# Form 990-PF Part II Line 10, 12 and 13 Investments

### L-10b Stmt

### **Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
JP MORGAN - EQUITIES- ATTACHMENT 4	4,317,028.	6,227,603.
JP MORGAN - EQUITIES- ATTACHMENT 5	1,263,895.	1,420,216.
Total	5,580,923.	7,647,819.

### Form 990-PF Part II Line 10, 12 and 13 Investments

### L-13 Stmt

### **Continuation Statement**

Line 13 Description	Line 13 Book	Line 13 FMV
MARATHON-LONDON INTL EQUITY TRUST	682,052.	4,750,444.
SILCHESTER INTL EQUITY TRUST	9,866,438.	10,621,028.
Total	10,548,490.	15,371,472.