

EXTENDED TO NOVEMBER 15, 2019

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 1812 and ending 1912

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

A Check box if address changed

Name of organization ( Check box if name changed and see instructions.)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section: [X] 501(c)(3), [ ] 408(e), [ ] 220(e), [ ] 408A, [ ] 530(a), [ ] 529(a)

Print or Type

SOUTH DAKOTA STATE UNIVERSITY FOUNDATION

46-0273801

Number, street, and room or suite no. If a P.O. box, see instructions.

815 MEDARY AVENUE, BOX 525

E Unrelated business activity code (See instructions)

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

BROOKINGS, SD 57006-1303

900003

C Book value of all assets at end of year: 221,617,904

F Group exemption number (See instructions.)

G Check organization type: [X] 501(c) corporation, [ ] 501(c) trust, [ ] 401(a) trust, [ ] Other trust

H Enter the number of the organization's unrelated trades or businesses: 1

Describe the only (or first) unrelated trade or business here: SEE STATEMENT 1

If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? [ ] Yes [X] No

If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of: TIM DWIRE

Telephone number: (605) 697-7475

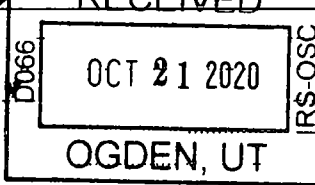
Part I Unrelated Trade or Business Income

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, Gross profit, Capital gain net income, Net gain (loss), Capital loss deduction for trusts, Income (loss) from a partnership or an S corporation, Rent income, Unrelated debt-financed income, Interest, annuities, royalties, and rents from a controlled organization, Investment income of a section 501(c)(7), (9), or (17) organization, Exploited exempt activity income, Advertising income, Other income, Total. Includes handwritten 'G' and 'STMT 3'.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)

(Except for contributions, deductions must be directly connected with the unrelated business income)

Table with 2 columns: Description, Amount. Rows include Compensation of officers, directors, and trustees; Salaries and wages; Repairs and maintenance; Bad debts; Interest; Taxes and licenses; Charitable contributions; Depreciation; Less depreciation claimed on Schedule A and elsewhere on return; Depletion; Contributions to deferred compensation plans; Employee benefit programs; Excess exempt expenses; Excess readership costs; Other deductions; Total deductions; Unrelated business taxable income before net operating loss deduction; Deduction for net operating loss arising in tax years beginning on or after January 1, 2018; Unrelated business taxable income. Includes handwritten 'STATEMENT 6', 'SEE STATEMENT 4', '26.', and 'SEE STATEMENT 5'.



ENVELOPE POSTMARK DATE OCT 15 2020

SCANNED OCT 04 2021

Handwritten initials 'GA'

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, Amount. Includes lines 33-38 with handwritten annotations 'PART 1' and '8'.

Part IV Tax Computation

Table with 3 columns: Line number, Description, Amount. Includes lines 39-44.

Part V Tax and Payments

Table with 3 columns: Line number, Description, Amount. Includes sub-sections 45a-45e, 46-49, 50a-50g, 51-55.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question number, Question text, Yes/No response. Includes questions 56, 57, 58.

Sign Here: Under penalties of perjury, I declare that I have examined this return... Signature of officer: Tim Duivie, Date: 10/14/2020, Title: VP Finance PRESIDENT/CEO

Paid Preparer Use Only: Print/Type preparer's name: LAURIE HANSON, Preparer's signature, Date: 09/20/20, Firm's name: EIDE BAILLY LLP, Firm's address: 200 E. 10TH ST., STE. 500 SIOUX FALLS, SD 57104-6375

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FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 1
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INCOME FROM PARTNERSHIP INVESTMENTS.

TO FORM 990-T, PAGE 1

SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

THE ORGANIZATION IS MAKING THE DE MINIMIS SAFE HARBOR  
ELECTION UNDER REG. SEC. 1.263(A)-1(F).

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INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 3

DESCRIPTION	NET INCOME OR (LOSS)
NORTH SKY CLEAN TECH FUND IV - ORDINARY BUSINESS INCOME (LOSS)	21.
NORTH SKY CLEAN TECH FUND IV - OTHER NET RENTAL INCOME (LOSS)	1.
NORTH SKY CLEAN TECH FUND IV - INTEREST INCOME	15.
NORTH SKY CLEAN TECH FUND IV - DIVIDEND INCOME	1.
NORTH SKY CLEAN TECH FUND IV - OTHER INCOME (LOSS)	40.
NORTH SKY LBO FUND IV - ORDINARY BUSINESS INCOME (LOSS)	5,976.
NORTH SKY LBO FUND IV - INTEREST INCOME	767.
PARK STREET CAPITAL PRIVATE EQUITY - ORDINARY BUSINESS INCOME (LOSS)	-19,782.
PARK STREET CAPITAL PRIVATE EQUITY - INTEREST INCOME	277.
PARK STREET CAPITAL PRIVATE EQUITY - ROYALTIES	1.
PARK STREET CAPITAL PRIVATE EQUITY - OTHER INCOME (LOSS)	-7.
SOUTH DAKOTA INNOVATION FUND I - ORDINARY BUSINESS INCOME (LOSS)	-41,560.
MONTAUK TRIGUARD FUND V LP - ORDINARY BUSINESS INCOME (LOSS)	-8,630.
MONTAUK TRIGUARD FUND VI LP - ORDINARY BUSINESS INCOME (LOSS)	13,456.
MONTAUK TRIGUARD FUND VII - ORDINARY BUSINESS INCOME (LOSS)	-17,895.
SDSU BROOKINGS ANGEL FUND LLC - ORDINARY BUSINESS INCOME (LOSS)	-216.
DAVIDSON KEMPNER INSTITUTIONAL - ORDINARY BUSINESS INCOME (LOSS)	-169.
SPECRA ENERGY PARTNERS - ORDINARY BUSINESS INCOME (LOSS)	-1.
SUSTAINABLE ASSET FUND - ORDINARY BUSINESS INCOME (LOSS)	-922.
<b>TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5</b>	<b>-68,627.</b>

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CONTRIBUTIONS

STATEMENT 4

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
FROM PASS-THROUGH	N/A	9.
VARIOUS	N/A	39,989,830.
<b>TOTAL TO FORM 990-T, PAGE 1, LINE 20</b>		<b>39,989,839.</b>

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OTHER DEDUCTIONS

STATEMENT 5

DESCRIPTION

AMOUNT

FROM K1

2,068.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

2,068.

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CONTRIBUTIONS SUMMARY

STATEMENT 6

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	19,236,019
FOR TAX YEAR 2014	
FOR TAX YEAR 2015	18,804,754
FOR TAX YEAR 2016	34,751,663
FOR TAX YEAR 2017	25,960,523

TOTAL CARRYOVER	98,752,959
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	39,989,839

TOTAL CONTRIBUTIONS AVAILABLE	138,742,798
TAXABLE INCOME LIMITATION AS ADJUSTED	0

EXCESS 10% CONTRIBUTIONS	138,742,798
EXCESS 100% CONTRIBUTIONS	0
TOTAL EXCESS CONTRIBUTIONS	138,742,798

ALLOWABLE CONTRIBUTIONS DEDUCTION	0
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TOTAL CONTRIBUTION DEDUCTION	0
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