

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

Department of the Treasury  
Internal Revenue Service

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Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 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 (see instructions) <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>u \$ 1103260760</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <b>u</b> <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	6,591,883	23,113,635		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	79,533,952			
	b Gross sales price for all assets on line 6a	79,533,952			
	7 Capital gain net income (from Part IV, line 2)		46,548,991		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) <b>STMT 1</b>	238,510	-10,502,929			
12 <b>Total.</b> Add lines 1 through 11	86,364,345	59,159,697	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	1,005,996	93,269		912,727
	14 Other employee salaries and wages	4,266,105	303,946		3,962,159
	15 Pension plans, employee benefits	1,215,641	89,367		1,126,274
	16a Legal fees (attach schedule) <b>SEE STMT 2</b>	153,727	85,239		68,488
	b Accounting fees (attach schedule) <b>STMT 3</b>	90,125	13,519		76,606
	c Other professional fees (attach schedule) <b>STMT 4</b>	4,259,665	2,514,261		1,745,404
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>STMT 5</b>	1,473,290	17,813		298,816
	19 Depreciation (attach schedule) and depletion <b>STMT 6</b>	7,419	7,419		
	20 Occupancy	341,786			341,786
	21 Travel, conferences, and meetings	367,195	16,370		350,825
	22 Printing and publications	373,902			373,902
	23 Other expenses (att. sch.) <b>STMT 7</b>	1,677,564	3,791		1,673,773
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	15,232,415	3,144,994	0	10,930,760
	25 Contributions, gifts, grants paid	30,126,850			33,460,583
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	45,359,265	3,144,994	0	44,391,343	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	41,005,080				
b <b>Net investment income</b> (if negative, enter -0-)		56,014,703			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	1 Cash – non-interest-bearing	70			
	2 Savings and temporary cash investments	92,149	110,619	110,619	
	3 Accounts receivable <b>u</b>				
	Less: allowance for doubtful accounts <b>u</b>				
	4 Pledges receivable <b>u</b>				
	Less: allowance for doubtful accounts <b>u</b>				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att. schedule) <b>u</b>				
	Less: allowance for doubtful accounts <b>u</b>	0			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	119,077	187,011	187,011	
	10a Investments – U.S. and state government obligations (attach schedule) <b>STMT 8</b>	90,276,319	89,798,037	89,798,037	
	b Investments – corporate stock (attach schedule) <b>SEE STMT 9</b>	222,636,880	272,056,343	272,056,343	
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment: basis <b>u</b>				
Less: accumulated depreciation (attach sch.) <b>u</b>					
12 Investments – mortgage loans					
13 Investments – other (attach schedule) <b>SEE STATEMENT 10</b>	644,005,835	716,840,070	716,840,070		
14 Land, buildings, and equipment: basis <b>u</b>	158,849				
Less: accumulated depreciation (attach sch.) <b>u</b> <b>STMT 11</b>	124,965				
15 Other assets (describe <b>u</b> <b>SEE STATEMENT 12</b> )	12,480,274	24,234,796	24,234,796		
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	969,642,302	1103260760	1103260760		
<b>Liabilities</b>	17 Accounts payable and accrued expenses	569,274	787,650		
	18 Grants payable	19,219,510	16,973,763		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe <b>u</b> <b>SEE STATEMENT 13</b> )	6,843,135	5,628,900		
	23 <b>Total liabilities</b> (add lines 17 through 22)	26,631,919	23,390,313		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> <b>u</b> <input checked="" type="checkbox"/>				
	24 Net assets without donor restrictions	943,010,383	1079870447		
	25 Net assets with donor restrictions				
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> <b>u</b> <input type="checkbox"/>				
	26 Capital stock, trust principal, or current funds				
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
29 <b>Total net assets or fund balances</b> (see instructions)	943,010,383	1079870447			
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	969,642,302	1103260760			

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
1	Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	943,010,383
2	Enter amount from Part I, line 27a	2	41,005,080
3	Other increases not included in line 2 (itemize) <b>u</b> <b>SEE STATEMENT 14</b>	3	95,854,984
4	Add lines 1, 2, and 3	4	1079870447
5	Decreases not included in line 2 (itemize) <b>u</b>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	1079870447

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a REALIZED GAINS - SEE STMT 18</b>		<b>P</b>		
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))	
<b>a 46,548,991</b>			<b>46,548,991</b>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<b>46,548,991</b>	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>46,548,991</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	<b>46,522,405</b>	<b>956,323,608</b>	<b>0.048647</b>
2017	<b>46,335,150</b>	<b>912,501,041</b>	<b>0.050778</b>
2016	<b>43,030,892</b>	<b>867,092,603</b>	<b>0.049627</b>
2015	<b>41,360,440</b>	<b>901,666,240</b>	<b>0.045871</b>
2014	<b>38,883,501</b>	<b>883,858,556</b>	<b>0.043993</b>
2 Total of line 1, column (d)			<b>0.238916</b>
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			<b>0.047783</b>
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>1005422306</b>
5 Multiply line 4 by line 3			<b>48,042,094</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)			<b>560,147</b>
7 Add lines 5 and 6			<b>48,602,241</b>
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.			<b>45,141,343</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>1,120,294</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>1,120,294</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>1,120,294</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	<b>1,526,215</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>1,526,215</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>1,863</b>
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> <b>u</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> <b>u</b>	<b>10</b>	<b>404,058</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax u 404,058 Refunded u</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>u</b> \$ _____ <b>(2)</b> On foundation managers. <b>u</b> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>u</b> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<b>X</b>
<b>3</b> 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	<b>X</b>	
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>X</b>	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>X</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <b>u</b> <b>MN</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	<b>X</b>	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

		Yes	No
<b>11</b> 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		<b>X</b>
<b>12</b> 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 <b>SEE STATEMENT 15</b>	12	<b>X</b>	
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>WWW.BUSHFOUNDATION.ORG</b>	13	<b>X</b>	
<b>14</b> The books are in care of <b>GREGORY KEANE</b> Telephone no. <b>651-227-0891</b> <b>101 FIFTH STREET EAST, SUITE 2400</b> Located at <b>ST. PAUL</b> MN ZIP+4 <b>55101</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			<input type="checkbox"/>
<b>16</b> At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>u</b>	16		<b>X</b>

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

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

		Yes	No
<b>1a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1b		<b>X</b>
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		<b>X</b>
<b>2</b> 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)):			
<b>a</b> At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>u</b> 20 , 20 , 20 , 20			
<b>b</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.) <b>N/A</b>	2b		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>u</b> 20 , 20 , 20 , 20			
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) <b>N/A</b>	3b		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<b>X</b>
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		<b>X</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes		<input type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes		<input type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
<b>b</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		<b>5b</b>	<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b> 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? STMT 22	<input checked="" type="checkbox"/> Yes		<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		<b>6b</b>	<input checked="" type="checkbox"/>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	<input type="checkbox"/> N/A
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes		<input checked="" type="checkbox"/> No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16				

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN OTERLEI ST. PAUL 101 FIFTH STREET EAST, SUITE 2400 MN 55101	CHIEF INVEST 40.00	271,087	63,461	0
DUCHESNE DREW ST. PAUL 101 FIFTH STREET EAST, SUITE 2400 MN 55101	VP COMMUNITY 40.00	267,718	60,111	0
ALLISON BARMANN ST. PAUL 101 FIFTH STREET EAST, SUITE 2400 MN 55101	VP STRATEGY 40.00	267,718	51,923	0
ERIK TAKESHITA ST. PAUL 101 FIFTH STREET EAST, SUITE 2400 MN 55101	PROTFOLIO DI 40.00	178,525	50,536	0
STEPHANIE ANDREWS ST. PAUL 101 FIFTH STREET EAST, SUITE 2400 MN 55101	DIRECTOR, TA 40.00	189,000	25,071	0
<b>Total number of other employees paid over \$50,000</b>				<b>30</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. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES LLC BOSTON PO BOX 412015 MA 02241	CONSULTING	1,000,000
THE SCHOOL LEADERSHIP PROJECT MINNEAPOLIS 5336 ALDRICH AVENUE S MN 55419	CONSULTING	607,400
THE IMPROVE GROUP INC ST. PAUL 661 LASALLE STREET, SUITE 300 MN 55114	CONSULTING	239,627
EVERCORE GROUP LLC BOSTON PO BOX 844233 MA 02284	CONSULTING	238,541
REDPATH CONSULTING GROUP LLC MINNEAPOLIS 1011 WASHINGTON AVENUE, SUITE 350 MN 55415	CONSULTING	199,123
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>u 16</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 (see instructions)**

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

	Amount
1 URBAN INNOVATION FUND I, LP - SEE STATEMENT 23	750,000
2	
All other program-related investments. See instructions.	
<b>Total. Add lines 1 through 3</b>	<b>750,000</b>

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>999,751,738</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>20,759,874</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>221,694</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1020733306</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1020733306</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>15,311,000</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1005422306</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>50,271,115</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>50,271,115</b>
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	<b>1,120,294</b>
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>1,120,294</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>49,150,821</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	<b>155,230</b>
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>49,306,051</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>49,306,051</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>44,391,343</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	<b>750,000</b>
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	<b>45,141,343</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>45,141,343</b>

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				<b>49,306,051</b>
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only			<b>16,903,147</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014				
<b>b</b> From 2015				
<b>c</b> From 2016				
<b>d</b> From 2017				
<b>e</b> From 2018				
<b>f</b> <b>Total</b> of lines 3a through e				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: <b>u</b> \$ <b>45,141,343</b>				
<b>a</b> Applied to 2018, but not more than line 2a			<b>16,903,147</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2019 distributable amount				<b>28,238,196</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				<b>21,067,855</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015				
<b>b</b> Excess from 2016				
<b>c</b> Excess from 2017				
<b>d</b> Excess from 2018				
<b>e</b> Excess from 2019				



**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</b> <i>Paid during the year</i>				
<b>SEE ATTACHED STATEMENT 20</b>	NONE		VARIOUS	20,800,798
<b>SEE ATTACHED STATEMENT 20</b>	NONE		VARIOUS	12,659,785
<b>Total</b>			<b>u 3a</b>	<b>33,460,583</b>
<b>b</b> <i>Approved for future payment</i>				
<b>SEE ATTACHED STATEMENT 20</b>	NONE		VARIOUS	9,911,785
<b>Total</b>			<b>u 3b</b>	<b>9,911,785</b>





**Underpayment of Estimated Tax by Corporations**

Department of the Treasury  
Internal Revenue Service

**u** Attach to the corporation's tax return.  
**uGo to** [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

**2019**

Name **THE BUSH FOUNDATION** Employer identification number **41-6017815**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

<b>1</b> Total tax (see instructions) .....	<b>1</b>	<b>1,120,294</b>
<b>2a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	<b>2a</b>	
<b>b</b> Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>	
<b>c</b> Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>	
<b>d Total.</b> Add lines 2a through 2c .....	<b>2d</b>	
<b>3</b> Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	<b>3</b>	<b>1,120,294</b>
<b>4</b> Enter the tax shown on the corporation's 2018 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....	<b>4</b>	<b>822,178</b>
<b>5 Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	<b>5</b>	<b>822,178</b>

**Part II Reasons for Filing**—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
<b>9</b> Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	<b>05/15/19</b>	<b>06/15/19</b>	<b>09/15/19</b>	<b>12/15/19</b>
<b>10</b> Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	<b>205,545</b>	<b>354,603</b>	<b>280,074</b>	<b>280,074</b>
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	<b>526,215</b>		<b>200,000</b>	<b>800,000</b>
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
<b>12</b> Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		<b>320,670</b>		
<b>13</b> Add lines 11 and 12 .....	<b>13</b>		<b>320,670</b>	<b>200,000</b>	<b>800,000</b>
<b>14</b> Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>			<b>33,933</b>	<b>114,007</b>
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>526,215</b>	<b>320,670</b>	<b>166,067</b>	<b>685,993</b>
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>0</b>	<b>0</b>	
<b>17</b> Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>	<b>0</b>	<b>33,933</b>	<b>114,007</b>	<b>0</b>
<b>18</b> Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	<b>320,670</b>			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions .....	<b>19</b>	<b>SEE WORKSHEET</b>		
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2019 and before 7/1/2019	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6% (0.06)	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2019 and before 10/1/2019	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05)	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2019 and before 1/1/2020	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 5% (0.05)	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2019 and before 4/1/2020	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366}$ x 5% (0.05)	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2020 and before 7/1/2020	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366}$ x %	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2020 and before 10/1/2020	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366}$ x %	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2020 and before 1/1/2021	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{366}$ x %	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2020 and before 3/16/2021	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x %	<b>36</b>	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b>	\$	\$	\$
<b>38</b> Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>		\$	<b>1,863</b>

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Form <b>2220</b>	<b>Form 2220 Worksheet</b>	<b>2019</b>
For calendar year 2019, or tax year beginning _____, and ending _____		

Name <b>THE BUSH FOUNDATION</b>	Employer Identification Number <b>41-6017815</b>
------------------------------------	---

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/19</u>	<u>06/15/19</u>	<u>09/15/19</u>	<u>12/15/19</u>
Amount of underpayment	_____	<u>33,933</u>	<u>114,007</u>	_____
Prior year overpayment applied	<u>126,215</u>			

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>05/15/19</u>	<u>09/15/19</u>	<u>12/15/19</u>	_____	_____
Amount of payment	<u>400,000</u>	<u>200,000</u>	<u>800,000</u>	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
2	6/15/19	6/30/19	33,933	15	6.00	84
2	6/30/19	9/15/19	33,933	77	5.00	358
3	9/15/19	12/15/19	114,007	91	5.00	1,421
TOTAL PENALTY						1,863
						=====



## Federal Statements

**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INVT INC - SEE STMT 19	\$ 238,510	\$ 238,510	\$
TOTAL	\$ 238,510	\$ 238,510	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 153,727	\$ 85,239	\$	\$ 68,488
TOTAL	\$ 153,727	\$ 85,239	\$ 0	\$ 68,488

**Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 90,125	\$ 13,519	\$	\$ 76,606
TOTAL	\$ 90,125	\$ 13,519	\$ 0	\$ 76,606

**Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT	\$ 2,514,228	\$ 2,514,228	\$	\$
GRANTS CONSULTING	1,745,217			1,745,217
ADMINISTRATIVE AND COMPUTER CONS	220	33		187
TOTAL	\$ 4,259,665	\$ 2,514,261	\$ 0	\$ 1,745,404

## Federal Statements

**Statement 5 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	\$ 316,629	\$ 17,813	\$	\$ 298,816
EXCISE AND UBIT	1,156,661			
TOTAL	<u>\$ 1,473,290</u>	<u>\$ 17,813</u>	<u>\$ 0</u>	<u>\$ 298,816</u>

**Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation**

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
	FURNITURE & FIXTURES	\$ 107,504	\$ 95,111			\$ 3,308	\$ 3,308	\$
	LEASEHOLD IMPROVEMENTS	51,345	22,435			4,111	4,111	
TOTAL		<u>\$ 158,849</u>	<u>\$ 117,546</u>			<u>\$ 7,419</u>	<u>\$ 7,419</u>	<u>\$ 0</u>

## Federal Statements

**Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
POSTAGE	1,589			1,589
SUPPLIES	19,637			19,637
INSURANCE	42,480			42,480
TELEPHONE	44,534			44,534
ARTWORK	13,688			13,688
OTHER	76,283	2,283		74,000
ASSETS EXPENSED FOR PROGRAMS	148,859			148,859
MEMBER DUES & SUBSCRIPTIONS	48,307	819		47,488
SPECIAL EVENTS	20,165			20,165
REPAIRS AND MAINTENANCE	99,794	689		99,105
MEETING SPONSORSHIPS/CONVENIN	1,162,228			1,162,228
TOTAL	<u>\$ 1,677,564</u>	<u>\$ 3,791</u>	<u>\$ 0</u>	<u>\$ 1,673,773</u>

**Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT DEBT SECURITIES	\$ 90,276,319	\$ 89,798,037	MARKET	\$ 89,798,037
TOTAL	<u>\$ 90,276,319</u>	<u>\$ 89,798,037</u>		<u>\$ 89,798,037</u>

**Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITY SECURITIES, MUTUAL FUNDS AND	\$ 222,636,880	\$ 272,056,343	MARKET	\$ 272,056,343
TOTAL	<u>\$ 222,636,880</u>	<u>\$ 272,056,343</u>		<u>\$ 272,056,343</u>

## Federal Statements

**Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
MONEY MKT AND SHORT TERM INVESTMENTS	\$ 5,565,045	\$ 12,781,180	MARKET	\$ 12,781,180
REAL ASSET FUNDS	56,848,829	19,504,411	MARKET	19,504,411
PRIVATE EQUITY LIMITED PARTNERSHIPS	426,686,666	452,462,101	MARKET	452,462,101
HEDGE FUNDS	43,807,074	98,997,510	MARKET	98,997,510
EQUITY LIMITED PARTNERSHIPS	111,098,221	133,094,868	MARKET	133,094,868
TOTAL	<u>\$ 644,005,835</u>	<u>\$ 716,840,070</u>		<u>\$ 716,840,070</u>

**Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost / Basis</u>	<u>End Accumulated Depreciation</u>	<u>Net FMV</u>
FURNITURE & FIXTURES	\$ 4,978	\$ 107,504	\$ 98,419	\$ 9,085
LEASEHOLD IMPROVEMENTS	26,720	51,345	26,546	24,799
TOTAL	<u>\$ 31,698</u>	<u>\$ 158,849</u>	<u>\$ 124,965</u>	<u>\$ 33,884</u>

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**Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
DIVIDENDS AND INTEREST RECEIVABLE	\$ 903,210	\$ 667,575	\$ 667,575
OTHER RECEIVABLES	1,621	799	799
FEDERAL EXCISE AND UBIT RECEIVABLE	415,702	788,310	788,310
PROGRAM RELATED INVESTMENTS	4,930,032	6,763,290	6,763,290
UNSETTLED TRADES RECEIVABLE	6,229,709	16,014,822	16,014,822
TOTAL	\$ 12,480,274	\$ 24,234,796	\$ 24,234,796

**Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
ACCRUED VACATION PAYABLE	\$ 177,693	\$ 164,580
SECURITIES WITH SETTLEMENTS PENDING	1,315,970	25,269
OTHER LIABILITIES	231,849	361,232
DEFERRED FEDERAL EXCISE TAXES	5,000,000	5,004,000
FEDERAL EXCISE TAX AND UBIT PAYABLE	117,623	73,819
TOTAL	\$ 6,843,135	\$ 5,628,900

**Statement 14 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
NET UNREALIZED GAINS ON INVESTMENTS	\$ 95,854,984
TOTAL	\$ 95,854,984

**Statement 15 - Form 990-PF, Part VII-A, Line 12 - Distribution Information**

## Description

THE BUSH FOUNDATION CONTRIBUTED IN 2019 A TOTAL OF \$2,351,000 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.

PAYMENT AMOUNT	ORGANIZATION NAME	GRANT NUMBER
\$404,000	HEADWATERS FOUNDATION FOR JUSTICE	19-68000
\$413,000	NORTH DAKOTA COMMUNITY FOUNDATION	19-67998
\$404,000	SOUTH DAKOTA COMMUNITY FOUNDATION	19-67997
\$750,000	MINNESOTA COMMUNITY FOUNDATION(DBA SAINT PAUL & MINNESOTA FOUNDATON)	19-68276
\$130,000	MINNESOTA COMMUNITY FOUNDATION	18-66971
\$250,000	MINNESOTA COMMUNITY FOUNDATION	18-66965
\$2,351,000	TOTAL	

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**Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
JENNIFER REEDY 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	PRESIDENT	40.00	475,000	57,544	0
GREGORY KEANE 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	CFO	40.00	231,996	59,434	0
MOROTOLUWA ADEBIYI 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	15,000	0	0
JENNIFER ALSTAD 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
KATHY ANNETTE 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
JODI ARCHAMBAULT 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
PAUL BATCHELLER 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
MARY BRAINERD 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
ARMANDO CAMACHO 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	15,000	0	0
DEANNA CUMMINGS 101 FIFTH STREET EAST, SUITE 2400	DIRECTOR	3.00	20,000	0	0

## Federal Statements

**Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ST. PAUL MN 55101					
KEVIN GOODNO 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
ANTHONY HEREDIA 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	CHAIR	3.00	23,000	0	0
CURTIS JOHNSON 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
DR. ERIC JOLLY 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
PAMELA MORET 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	FORMER CHAIR	3.00	21,000	0	0
MICHAEL SOLBERG 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0
IRVING WEISER 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	5,000	0	0
TRACY ZEPHIER 101 FIFTH STREET EAST, SUITE 2400 ST. PAUL MN 55101	DIRECTOR	3.00	20,000	0	0

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

	<u>COLUMN A</u>	<u>COLUMN B</u>	<u>COLUMN C</u>
CASH EQUIVALENT FUND (Temp. Cash)	259,767	259,767	
Interest on PRI's	40,000	40,000	
Interest on tax refunds	7,313	7,313	
INTEREST EARNING CHECKING ACCOUNT	11,266	11,266	
	<u>318,347</u>	<u>318,347</u>	<u>0</u>

PART 1, LINE 4 - INTEREST ON SECURITIES

Adage Capital Partners	0	184,794	
Advent International VII	0	214	
Advent International VIII	0	92,074	
Allied Inventors Fund (FKA Xinova & Invention Dev I)	0	1,931	
Breckinridge Core	1,052,148	1,052,148	
Canaan VIII	0	3,485	
Canaan IX	0	12,638	
Canaan X	0	11,250	
Canaan XI	0	1,284	
Capital Today China Growth Fund II	0	1,941	
Capital Today Evergreen	0	6,148	
Castine Partners II	0	49,350	
Cressey & Co Fund V	0	63,756	
Cressey & Co Fund VI	0	11	
CRP XIII Annex Fund (Invention Investment Fund II)	0	33,450	
Davidson Kempner	0	1,586,129	
DFJ Element	0	9,545	
Element Partners II	0	3,134	
Encap Flatrock Midstream III	0	3,783	
Encap Energy Cap X	0	1,731	
Encap Energy Cap XI	0	485	
Fiduciary Management Inc.	3,702	3,702	
Fir Tree Int'l Value	0	2,784	
Fir Tree Int'l Value II	0	2,838	
Galliard	1,749,598	1,749,598	
Harbourvest Int'l Private Equity III - Partnership	0	230	
Harbourvest Partners VII - Venture	0	2,297	
Harbourvest Partners VII - Buyout	0	1,620	
Institutional Venture Partners XII	0	4,230	
Institutional Venture Partners XIII	0	4,432	
IVP XIV	0	2,076	
IVP XV	0	406	
IVP XVI	0	331	
Kabouter International Opp II	0	1,392	
Kennedy Value	13,868	13,868	
MBK Partners	0	2,028	
MBK II	0	78	
Neuberger Berman Emerging Mkts Equity Fund	0	14,142	
Northsky Venture Fund II	0	1,601	
One Rock Capital Ptr	0	3,215	
PB GIP B Feeder (formerly Global Infra.)	0	9	
Quantum Energy V	0	3,065	
RBC Access Cap Community	5	5	
Renaissance Instl Equities	0	24,219	
Resource Land Fund IV	0	930	
Resource Land Fund V	0	3,918	
Sequoia Capital Franchise Fund	0	14,434	
Sequoia Growth III AIV	0	816	
Sequoia Growth III	0	9,645	
Sequoia Cap Global Growth	0	1,352	
Sequoia Cap Global Growth II	0	3,624	
Sequoia Capital XII	0	4,488	
Sequoia Cap US Scout Seed III	0	1,546	
Sequoia Capital US Growth IV	0	5,213	
Sequoia Capital US Growth Fund V	0	13,053	
Sequoia Capital US Growth VI	0	3,612	



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

	<u>COLUMN A</u>	<u>COLUMN B</u>	<u>COLUMN C</u>
Sequoia Capital US Growth VII	0	3,122	
Sequoia Capital US Growth VIII	0	1,717	
Sequoia US Scout Seed 2013	0	126	
Sequoia Capital US Venture 2010	0	5,772	
Sequoia US Venture 2010 Seed Fund	0	634	
Sequoia US Venture XIV	0	1,745	
Sequoia US Venture XV	0	894	
Sequoia US Venture XVI	0	750	
Sequoia Cap India VI	0	43	
Sequoia Israel V	0	612	
Sequoia China Venture 2010	0	759	
Sequoia China Venture IV	0	2,781	
Sequoia China Venture V	0	393	
Sequoia China Venture VI	0	713	
Sequoia China Venture VII	0	1,957	
Sequoia China Growth 2010	0	1,653	
Sequoia China Growth III	0	2,945	
Sequoia China Growth IV	0	4,730	
Sequoia China Growth V	0	4,640	
Sequoia China Seed I	0	921	
Siguler Guff	0	83	
Silchester	0	1,868	
Sofinnova Venture IX	0	1,821	
Sofinnova Venture X	0	1,371	
Square Mile III	0	25	
Stepstone III	(9)	10,952	
Sun Capital V	0	16,750	
Sun Capital VI	0	31,358	
TA XII-A LP	0	2,069	
TA XII-A EU AIV LP	0	12	
Urban Innovation Fund I	0	6,773	
W Capital Partners IV	0	568	
Walton Street III	0	286	
Walton Street IV	0	1,320	
Walton Street V	0	3,463	
Walton Street VI	0	10,503	
Walton Street VII	0	3,970	
Wellington Global Select	0	4,972	
TOTAL INTEREST ON SECURITIES	<u>\$2,819,312</u>	<u>\$5,155,149</u>	<u>\$0</u>

PART 1, LINE 4 - DIVIDENDS ON SECURITIES

	<u>COLUMN A</u>	<u>COLUMN B</u>	<u>COLUMN C</u>
DIVIDENDS:			
Adage Capital Partners	0	2,495,023	
Advent International VII	0	27,619	
Advent International VIII	0	51,186	
Advent Latin America VI	0	325,116	
Ariel Fund Institutional	122,166	122,166	
Blackrock Strategic Income	579,362	579,362	
Capital Today China Growth Fund II	0	6,654	
Castine Partners II	0	83,875	
Davidson Kempner	0	70,487	
DFJ Element	0	402	
Element Partners II	0	90	
Encap Flatrock Midstream III	0	845	
ETF S&P 500-SPY	149,651	149,651	
Fiduciary Management Inc.	84,381	84,381	
First Pacific Advisors	228,242	228,242	
Fir Tree Int'l Value	0	9,979	
Fir Tree Int'l Value II	0	10,273	
Fixed Income ETF	904,331	904,331	
Harbourvest Partners VII - Venture	0	381	
Harbourvest Partners VII - Buyout	0	7,929	
Kabouter International Opp II	0	85,965	
Kennedy Value	293,825	293,825	

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

	<u>COLUMN A</u>	<u>COLUMN B</u>	<u>COLUMN C</u>
Neuberger Berman Emerging Mkts Equity Fund	0	394,267	
Northsky LBO Fund II	0	1	
One Rock Capital Ptr	0	815	
Ownership Cap Global Equity	0	62,711	
PB GIP B Feeder (formerly Global Infra.)	0	8,137,762	
Principal Diversified RA	156,640	156,640	
Pzena Emerging Markets	258,940	258,940	
Quantum Energy V	0	1,740	
RBC Access Cap Community	146,338	146,338	
Renaissance Instl Equities	0	341,693	
Sequoia Capital Global Growth Fund II	0	2,060	
Sequoia Capital US Growth IV	0	214	
Sequoia US Venture 2010 Seed Fund	0	7	
Sequoia US Venture XV	0	143	
Sequoia Cap India Growth II	0	15,985	
Sequoia Cap India IV	0	1	
Sequoia China Venture 2010	0	24,727	
Sequoia China Venture V	0	1,306	
Sequoia China Venture VI	0	1,033	
Sequoia China Venture VII	0	2,830	
Sequoia China Growth 2010	0	606	
Sequoia China Growth III	0	4,379	
Sequoia China Growth IV	0	4,477	
Sequoia China Growth V	0	2,083	
Siguler Guff	0	1,052	
Silchester	0	1,575,852	
Stepstone III	0	2,307	
Sun Capital V	0	69,597	
Sun Capital VI	0	75,235	
T Rowe Price	333,221	333,221	
TA XII-A LP	0	20,496	
TA XII-A UK AIV LP	0	576	
TA XII-A EU AIV LP	0	19,766	
W Capital Partners IV	0	5,021	
Walton Street V	0	254	
Walton Street VI	0	77	
Walton Street VI	0	7,165	
Wellington Global Select	76,268	74,045	
William Blair	120,859	120,859	
LESS ACCRUED DIV AT END OF YEAR	0	(6,059)	
PLUS ACCRUED DIV AT BEG OF YEAR	0	242,135	
TOTAL DIVIDENDS	<u>3,454,225</u>	<u>17,640,139</u>	<u>0</u>
TOTAL INTEREST & DIVIDENDS ON SECURITIES	<u>6,591,883</u>	<u>23,113,635</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	6,853,426	10,680,356
Advent GPE VI	324,471	290,931
Advent Int'l VIII	54,615	(1,406)
Advent VII	991,407	848,969
Allied Inventors (FKA Xinova & Invention Dev I)	0	(111,096)
Ariel Fund Institutional	498,315	498,315
Blackrock Strategic Income	(630,321)	(630,321)
Breckinridge Core	2,475,019	2,475,019
Canaan IX	6,431,951	(533,274)
Canaan X	2,573,096	(75,545)
Canaan XI	250,277	0
Canaan Ptr VIII	(71,521)	(83,751)
Capital Today China II	2,362,345	(239,727)
Capital Today Evergreen	(76,216)	(95,510)
Castine Partners II	0	60,941
Cressy & Co Fund V	3,454	3,454
Cressy & Co Fund VI	0	(13)
CRP XIII Annex Fund (Invention Investment Fund II)	0	(76,146)
Davidson Kempner	0	1,703,772
DJF Element	0	53,722
Element Partners II	2,490,377	793,463
Encap Flatrock	(820,924)	(26,586)
Encap Energy X	(6,943)	(18,756)
Encap Energy XI	(34,394)	204
ETF S&P 500-SPY	39,698	39,698
Fiduciary Management Inc.	2,189,224	2,189,224
Fir Tree Intl Value II	0	(590,380)
Fir Tree intl Value	2,784,288	(568,838)
First Pacific Advisors	219,780	219,780
Fixed Income ETF	112,441	112,441
Galliard	(292,266)	(292,266)
Garrison Spec Op	(906,985)	0
Genui Fund II	0	23
Glousten Opp II	(719,000)	(719,000)
Glousten Opp III	(104,905)	(104,905)
HV Intl PE III	(163)	(255)
HV VII - Venture	49,917	4,698
HV VII - Buyout	0	2,040
Institutional Venture XII	201,717	(159,402)
IVP XIII	1,170,468	391,217
IVP XIV	426,972	23,046
IVP XV	434,170	434,170
IVP XVI	35,053	0
Kabouter Int'l Opp II	(567)	(88,081)
Kennedy Value	430,256	430,256
MBK I	262,949	(552,127)
MBK II	1,107,842	1,149,932
Neuberger Berman Emerging Mkts Equity Fund	(271,395)	(223,357)
Northsky Venture Fund II	(362,294)	(226,746)
Northsky LBO Fund II	0	(321,809)
One Rock Capital Partner	5,048	8,145
Ownership Cap Global Equity	0	198,389
Pacific Road Resources	(686,722)	(686,722)
PB GIP B Feeder (FKA CS GIP, Global Infr)	6,206,302	0
Principal Diversified RA	303,972	303,972
Pzena Emerging Markets	365,689	365,689
Quantum Energy V	1,012,819	933,190
Renaissance Instl Equities	0	47,781
Resource Land Holding IV	(147,332)	78,120

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

	COLUMN A	COLUMN B
Resource Land Holding V	0	104,397
Sequoia Cap US Venture 2010	3,193,834	166,827
Sequoia Capital Franchise	(27,384)	(20,772)
Sequoia Capital Global Growth	766,194	(48,082)
Sequoia US Scout Seed III	0	1,180
Sequoia China Growth 2010	360,408	28,080
Sequoia China Growth III	1,123,881	839,822
Sequoia China Growth IV	238,276	238,276
Sequoia China Growth V	19	19
Sequoia China Seed I	30,248	30,155
Sequoia China Venture 2010	489,684	38,271
Sequoia China Venture IV	174,556	(12,926)
Sequoia China Venture V	219,569	(6,538)
Sequoia China Venture VI	8,722	4,560
Sequoia China Venture VII	2,198	0
Sequoia Global Growth II	383,072	(98,667)
Sequoia Growth III	9,918	2,699
Sequoia Growth IV	3,411,936	(28,859)
Sequoia India Growth II	344,012	499,480
Sequoia India IV	992,544	1,007,484
Sequoia India V	(2,427)	(3,133)
Sequoia Israel V	144,768	152,837
Sequoia US Growth V	4,024,022	3,910,693
Sequoia US Growth VI	483,587	(84,389)
Sequoia US Growth VII	2,438,489	781,953
Sequoia US Scout Seed 2013	1,079	(2,350)
Sequoia US Venture 2010 Seed	556,739	96,469
Sequoia US Venture XIV	1,619,812	(87,579)
Sequoia US Venture XV	(186,971)	(181,420)
Sequoia XII	3,982,240	60,505
Siguler Guff	(26,975)	41,465
Silchester	275,011	888,608
Sofinnova Venture IX	378,064	220,701
Square Mile III	(32,706)	0
Stepstone III	0	(375,846)
Sun Capital V	29,401	(164,796)
Sun Capital VI	513,929	8,725
TA XII	1,773,818	1,630,336
TA XII-A EU AIV LP	0	(2,605)
T Rowe Price	5,929,298	5,929,298
Temporary Cash	(683,054)	(683,054)
Urban Innovation Fund (PRI)	248	309
Walton IV	0	(905)
Walton V	(81,287)	260,396
Walton VI	(291,449)	536,749
Walton VII	565,633	904,306
Wellington Global Select	8,008,670	583,027
Wellington Int'l Sm Cap	(1,161,780)	(1,161,780)
William Blair	2,018,696	2,018,696
Built In Gains	0	10,611,431
<b>SUBTOTAL</b>	<b>\$ 79,533,952</b>	<b>46,548,991</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 11 - OTHER INCOME

	COLUMN A	COLUMN B
<b>ADVISOR:</b>		
Adage Capital Partners	0	(2,039,955)
Advent GPE VI	0	(41,912)
Advent VII	0	(56,083)
Advent VIII	0	(359,427)
Advent GPE IX	0	(106,555)
Advent Latin America VI	0	(200,000)
Allied Inventors (FKA Xinova & Invention Dev I)	0	(194,905)
Bedrock Capital II	0	(65,784)
Canaan Gas Fund X	0	(7,895)
Canaan IX	0	(103,354)
Canaan Partners VIII	0	(2,264)
Canaan X	0	(94,593)
Canaan XI	0	(96,817)
Capital Today China II	0	(168,123)
Capital Today Evergreen	0	(434,127)
Cadtine Partners II	0	(142,641)
Cortec Group VII A	0	(11,892)
Cressy & Co Fund V	0	(15,430)
Cressy & Co Fund VI	0	(146,081)
CRP XIII Annex Fund (Invention Investment Fund II)	0	(320,373)
Davidson Kempner	0	(659,149)
DFJ Element	0	(25,405)
Element Partners II	0	(74,998)
Encap Energy Fund X	0	(504,897)
Encap Energy Fund XI	0	(69,097)
Encap Flatrock Midstream	0	(290,685)
Fir Tree Value II	0	(20,503)
Fir Tree Value	0	(15,364)
Garrison Special Op	0	(3,112,003)
Genui Fund II	0	(31,470)
HV VII - Buyout	0	(4,133)
HV VII - Venture	0	440
HV Intl PE III Ptnr	0	(222)
Institutional Venture Partners XII	0	(26,957)
IVP XIII	0	347,258
IVP - XIV	0	(114,889)
IVP -XV	0	(272,871)
IVP - XVI	0	(229,718)
Kennedy Value	2,765	2,765
Kabouter Int'l Opp II	0	(55,877)
MBK Partners I	0	440,947
MBK Partners II	0	(56,903)
Neuberger Berman Emerging Mkts Equity Fund	0	(149,664)
NorthSky Venture Fund II	0	(15,956)
NorthSky LBO Fund II	0	(8,051)
Obvious Ventures III	0	(41,214)
One Rock Capital Partner	0	(271,133)
One Rock Capital Partner II	0	(71,711)
Other	41	41
Ownership Cap Global Equity	0	(70,964)
PB GIP B Feeder (FKA CS-GIP, Global Infr)	0	(83,706)
Quantum Energy V	0	637,327
Renaissance Instl Equities	0	(216,547)
Resource Land IV	0	(184,657)
Resource Land V	0	(58,576)
Sequoia Growth III	0	(37,329)
Sequoia Growth III AIV	0	(324)

THE BUSH FOUNDATION  
 SAINT PAUL, MINNESOTA  
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FORM 990PF, PART 1, LINE 11 - OTHER INCOME

	COLUMN A	COLUMN B
Sequoia Capital Franchise	0	(3,560)
Sequoia XII	0	(32,613)
Sequoia India Growth II	0	(42,889)
Sequoia India IV	0	(86,412)
Sequoia India V	0	(160,024)
Sequoia India VI	0	(94,382)
Sequoia India Seed I	0	(10,029)
Sequoia Cap Global Growth	0	(2,245)
Sequoia Cap Global Growth II	0	(2,806)
Sequoia China Growth 2010	0	(65,868)
Sequoia China Venture 2010	0	(38,712)
Sequoia China Growth III	0	(152,515)
Sequoia China Growth IV	0	(192,218)
Sequoia China Growth V	0	(208,240)
Sequoia China Seed I	0	(28,109)
Sequoia China Venture IV	0	(53,545)
Sequoia China Venture V	0	(85,552)
Sequoia China Venture VI	0	(87,464)
Sequoia China Venture VII	0	(85,627)
Sequoia US Growth IV	0	(138,295)
Sequoia US Growth V	0	(162,624)
Sequoia US Growth VI	0	(201,715)
Sequoia US Growth VII	0	(209,703)
Sequoia US Growth VIII	0	(117,538)
Sequoia Israel V	0	(48,155)
Sequoia Scout Seed 2013	0	(2,559)
Sequoia Scout Seed III	0	(40,055)
Sequoia US Venture 2010	0	(42,772)
Sequoia US Venture 2010 Seed	0	(4,905)
Sequoia US Venture XIV	0	(68,473)
Sequoia US Venture XV	0	(92,852)
Sequoia US Venture XVI	0	(90,677)
Siguler Guff	0	(6,071)
Silchester	0	151,819
Sofinnova Venture IX	0	(83,729)
Sofinnova Venture X	0	(133,382)
Square Mile III	0	55,604
Stepstone III	0	(45,605)
Sun Capital V	0	(2,424)
Sun Capital VI	0	(44,845)
TA XII A	0	(63,624)
TA XII-A UK AIV LP	0	(1,431)
TA XII-A EU AIV LP	0	(58,244)
Temporary	235,704	235,704
Urban Innovation Fund	0	(57,221)
W Capital Partners IV	0	(221,250)
Walton III	0	(397)
Walton IV	0	(10,606)
Walton V	0	(92,863)
Walton VI	0	(232,567)
Walton VII	0	41,734
Wellington Global Select	0	(3,085)
Unrelated Business Income	0	2,677,093
<b>SUBTOTAL</b>	<b>\$ 238,510</b>	<b>(10,502,929)</b>

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Achieve!Minneapolis	Minneapolis	MN	Sponsorship of EDTalks	19-67503	\$12,000.00		\$12,000.00	\$0.00	\$12,000.00	\$0.00
African American Leadership Forum	Minneapolis	MN	This Ecosystem Grant provides general operating support for African American Leadership Forum to help advance its charitable mission	18-64466	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
African Economic Development Solutions	Saint Paul	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64272	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Afro American Development Association	Fargo	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64240	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Alliance for Metropolitan Stability	Minneapolis	MN	Thriving In Place: Surfacing innovative strategies to prevent the negative impacts of gentrification and displacement	19-67444	\$207,000.00		\$207,000.00	\$0.00	\$207,000.00	\$0.00
American Indian Community Housing Organization	Duluth	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64259	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
American Indian OIC, Inc	Minneapolis	MN	Sponsorship of NativeRISE: The Next Generation	19-67947	\$22,000.00		\$22,000.00	\$0.00	\$22,000.00	\$0.00
Americans for the Arts	Washington	DC	Sponsorship of the 2019 Americans for the Arts Annual Convention	19-67028	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Americans for the Arts	Washington	DC	This Ecosystem Grant provides general operating support for Americans for the Arts to help advance its charitable mission in MN, ND, SD and the 23 Native nations that share the same geography	18-64575	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Amherst H. Wilder Foundation	Saint Paul	MN	This Ecosystem Grant provides general operating support for Amherst H. Wilder Foundation to help advance its charitable mission	18-64326	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Amherst H. Wilder Foundation	Saint Paul	MN	Leadership Development Resource Directory	19-68277	\$79,600.00		\$79,600.00	\$0.00	\$79,600.00	\$0.00
Amherst H. Wilder Foundation	Saint Paul	MN	To provide support for Minnesota Compass and the Racial Equity Resource Directory	18-66185	\$181,000.00	\$120,000.00	\$0.00	\$0.00	\$60,000.00	\$60,000.00
Amherst H. Wilder Foundation	Saint Paul	MN	Community Engagement to Advance Equitable Systems Change	19-67712	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
Amherst H. Wilder Foundation	Saint Paul	MN	Phase 2: Leadership Environment Scan	19-67755	\$545,550.00		\$545,550.00	\$0.00	\$216,675.00	\$328,875.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Anderson Center for Interdisciplinary Studies, Inc	Red Wing	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64018	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
ANEW BAM	Saint Paul	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64260	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Appetite for Change	Minneapolis	MN	Technical assistance to support increased capacity for Bush Prize grant #17-61458 to advance the organization's charitable mission	19-68001	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Arc of Dickinson	Dickinson	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64253	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Arizona Board of Regents, on behalf of the University of Arizona	Phoenix	AZ	This Ecosystem Grant provides general operating support for the University of Arizona's Native Nations Institute to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64442	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Art of the Rural	Winona	MN	This Ecosystem Grant provides general operating support for Art of the Rural to help advance its charitable mission	18-64539	\$45,000.00	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$0.00
Arts Midwest	Minneapolis	MN	Serve as the operating partner for the Community Creativity Cohort 2	19-67481	\$1,750,000.00		\$1,750,000.00	\$0.00	\$475,000.00	\$1,275,000.00
Arts South Dakota	Sioux Falls	SD	This Ecosystem Grant provides general operating support for Arts South Dakota to help advance its charitable mission	18-64350	\$185,000.00	\$90,000.00	\$0.00	\$0.00	\$90,000.00	\$0.00
Asian American-Pacific Islanders in Philanthropy	Oakland	CA	For 2019 annual membership dues	18-66901	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00
Asian American-Pacific Islanders in Philanthropy	Oakland	CA	2020 Annual Membership	19-69090	\$5,000.00		\$5,000.00	\$0.00	\$0.00	\$5,000.00
Asian Economic Development Association	Saint Paul	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64391	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00



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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Association of Black Foundation Executives	New York	NY	Bush Foundation annual membership dues for Association of Black Foundation Executives	19-67669	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Augsburg University	Minneapolis	MN	2020 Forum on Workplace Inclusion in partnership with Augsburg University	19-68255	\$175,000.00		\$175,000.00	\$0.00	\$175,000.00	\$0.00
Beta Group	Minneapolis	MN	Sponsorship of Twin Cities Startup Week	19-67561	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Bismarck Public Schools	Bismarck	ND	Bridge Grant for Network Learning Journey Organization - Bismarck Public Schools	19-68322	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Bismarck Public Schools	Bismarck	ND	Sponsorship of North Dakota Innovation Academy	19-67825	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Black Hills Area Community Foundation	Rapid City	SD	To implement a collective impact process that ensures the availability of affordable housing for low-income families in Rapid City, South Dakota	18-66930	\$207,000.00		\$207,000.00	\$0.00	\$207,000.00	\$0.00
Black Hills Knowledge Network*	Rapid City	SD	Black Hills Knowledge Network/South Dakota Dashboard to provide a common foundation of data and indicators to help community members identify, understand and act on issues that affect South Dakota communities	17-63513	\$375,000.00	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00
Black Hills Special Services Cooperative	Sturgis	SD	This Ecosystem Grant provides general operating support for Black Hills Special Services Cooperative's Technology and Innovation in Education division to help advance its charitable mission	18-64312	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Black Hills Special Services Cooperative*	Sturgis	SD	Black Hills Special Services Cooperative, through its Technology and Innovation in Education division, will support Rapid City Area Schools in their transformation of at least five schools toward individualized learning models	18-65179	\$1,250,000.00	\$937,500.00	\$0.00	\$0.00	\$312,500.00	\$625,000.00
Black Hills Special Services Cooperative	Sturgis	SD	To create a trauma-informed approach to building career pathways for low-income adult learners	18-66895	\$208,000.00		\$208,000.00	\$0.00	\$208,000.00	\$0.00
Bowman County Job Development Inc	Bowman	ND	Sponsorship of Fusion Conference	19-67641	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Boys & Girls Club of the Missouri River Area	Wagner	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64327	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Cass County	Walker	MN	In recognition of the Memorandum of Understanding between Cass County and Leech Lake Band of Ojibwe (Local Government Innovation Award winner – Native Nations Category)	18-66977	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
Center For Civic Innovation	Minneapolis	MN	Sponsorship of Techquity: Digital Inclusion Summit	19-67636	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Center for Economic Inclusion	Saint Paul	MN	Sponsorship of Accelerating & Diversifying Venture Capital Investments to Fuel the Minneapolis-Saint Paul Economy: Connecting communities excluded by race, gender and place with investors to cooperatively design and build an inclusive economy	19-67644	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Center for Economic Inclusion	Saint Paul	MN	Sponsorship of the 2020 Powering Inclusion Summit and Fall Speaker Series	19-67941	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Centerville Development Corporation	Centerville	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64305	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Charities Review Council of Minnesota, Inc	Saint Paul	MN	This Ecosystem Grant provides general operating support for Charities Review Council to help advance its charitable mission	18-64334	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Charities Review Council of Minnesota, Inc	Saint Paul	MN	Sponsorship of Charities Review Council's 2020-21 FORUM Event Series	19-67922	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Cherokee Park United Church	Saint Paul	MN	Sponsorship of the Overcoming Racism Conference and other events of the Facilitating Racial Equity Collaborative	19-67419	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Cheyenne River Youth Project, Inc	Eagle Butte	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64370	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Citizens League	Saint Paul	MN	This Ecosystem Grant provides general operating support for Citizens League to help advance its charitable mission	18-64324	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
City of Roseville	Roseville	MN	In recognition of the Ramsey County Fire Chiefs Association – Closest Unit Dispatching for Cities in Ramsey County (Local Government Innovation Award — City Category)	18-66959	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
City of Valley City	Valley City	ND	In recognition of winning a 2019 Bush Prize for Community Innovation, this grant will advance the charitable mission to lead job creation through business and entrepreneurial development	19-67250	\$358,000.00		\$358,000.00	\$0.00	\$358,000.00	\$0.00
Clayton Jackson McGhie Memorial Inc	Duluth	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64375	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Coalition of Asian American Leaders	Saint Paul	MN	This Ecosystem Grant provides general operating support for Coalition of Asian American Leaders to help advance its charitable mission	18-64443	\$171,000.00	\$83,000.00	\$0.00	\$0.00	\$83,000.00	\$0.00
Coalition of Asian American Leaders	Saint Paul	MN	Sponsorship of The State of Us Conference	19-67897	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Coalition of Asian American Leaders	Saint Paul	MN	Bridge Grant for Network Learning Journey Organization - Coalition of Asian American Leaders	19-68331	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Commission for Oceti Sakowin Accreditation*	Sisseton	SD	To accelerate the adoption of Native education accreditation in tribal schools to provide a more culturally relevant and individualized education in North Dakota and South Dakota	18-66983	\$600,000.00		\$600,000.00	\$0.00	\$130,000.00	\$470,000.00
Community Initiatives*	Oakland	CA	To become a Foundation Partner in the network of organizations working on leadership development and racial equity	19-67399	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Comunidades Latinas Unidas En Servicio, Inc	Saint Paul	MN	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to connect Latino families to resources, skills, institutions and systems	19-67369	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Comunidades Latinas Unidas En Servicio, Inc	Saint Paul	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64387	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Concordia College, Moorhead	Moorhead	MN	To develop long-term, community-based, proactive solutions to climate change in order to reduce vulnerability and reinforce the strengths of people, infrastructure and institutions of Moorhead-Fargo	18-66973	\$207,000.00		\$207,000.00	\$0.00	\$207,000.00	\$0.00
Council on American-Islamic Relations, Minnesota	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68211	\$8,000.00		\$8,000.00	\$0.00	\$0.00	\$8,000.00
Council on Foundations	Washington	DC	Bush Foundation annual membership dues for Council on Foundations	18-66975	\$23,100.00	\$23,100.00	\$0.00	\$0.00	\$23,100.00	\$0.00
Council on Foundations	Washington	DC	Bush Foundation annual membership dues for Council on Foundations	19-69087	\$25,000.00		\$25,000.00	\$0.00	\$0.00	\$25,000.00
Dakota Resources	Renner	SD	Sponsorship of RuralX	19-67030	\$45,000.00		\$45,000.00	\$0.00	\$15,000.00	\$30,000.00
Dakota Resources	Renner	SD	This Ecosystem Grant provides general operating support for Dakota Resources to help advance its charitable mission	18-64325	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Dakota Resources	Renner	SD	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to help rural communities help themselves through innovative processes, tools, training and resources	19-67351	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Dakota Resources	Renner	SD	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68165	\$25,000.00		\$25,000.00	\$0.00	\$0.00	\$25,000.00
Domestic Violence Crisis Center, Inc	Minot	ND	To develop a Domestic Violence High Risk Team in Minot, North Dakota	18-66958	\$202,340.00		\$202,340.00	\$0.00	\$202,340.00	\$0.00
Duluth-Superior Area Educational Television Corporation	Duluth	MN	Underwriting to support news and programming produced in 2020	19-68257	\$17,500.00		\$17,500.00	\$0.00	\$17,500.00	\$0.00
Dunn County	Manning	ND	Go Local! changing the paradigm from an avoidance of scarcity to the promotion of prosperity in western ND counties	18-64854	\$209,000.00		\$209,000.00	\$0.00	\$209,000.00	\$0.00
Dunn County	Manning	ND	A collaborative process for landscape conservation in Western North Dakota	18-64751	\$209,000.00		\$209,000.00	\$0.00	\$209,000.00	\$0.00
Dunn County	Manning	ND	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68100	\$23,500.00		\$23,500.00	\$0.00	\$0.00	\$23,500.00
Eastern Carver County Schools - District 112	Chaska	MN	Sponsorship of the 2019 Personalized Learning Summit	19-66992	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Educational Cooperative Service Unit of the Metropolitan Twin Cities Area	Arden Hills	MN	Sponsorship of Individualized Learning Design and Implementation Cohort	19-67547	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Education Evolving	Saint Paul	MN	This Ecosystem Grant provides general operating support for Education Evolving to help advance its charitable mission	18-64315	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Education Reimagined	Washington	DC	This Ecosystem Grant provides general operating support for Education Reimagined to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64552	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Educators 4 Excellence	New York	NY	Sponsorship of How to Be an Antiracist Educator: A Conversation with Dr. Ibram Kendi	19-67960	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
EdVisions Schools Inc*	Bloomington	MN	EdVisions will support K12 schools in the Bush Foundation region in support of their transformation toward individualized learning models	18-65178	\$1,500,000.00	\$1,000,000.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00
Emerging Prairie	Fargo	ND	Sponsorship of Various Events: 1 Million Cups Fargo, The Possibility Symposium, City Innovation Summit, and Lunch and Learn Series	19-67449	\$30,000.00		\$30,000.00	\$0.00	\$30,000.00	\$0.00
Emerging Prairie	Fargo	ND	The Ecosystem Grant provides general operating support for Emerging Prairie to help advance its charitable mission	18-64479	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Emerging Prairie	Fargo	ND	Sponsorship of TEDxFargo	17-61553	\$90,000.00	\$30,000.00	\$0.00	\$0.00	\$30,000.00	\$0.00
Emerging Prairie	Fargo	ND	Sponsorship of Fargo Ideas	19-67597	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Emerging Prairie	Fargo	ND	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68148	\$16,500.00		\$16,500.00	\$0.00	\$0.00	\$16,500.00
Enhancing and Strengthening North Dakota Nonprofits & Communities	Minot	ND	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68202	\$23,310.00		\$23,310.00	\$0.00	\$0.00	\$23,310.00
Enterprise Institute	Brookings	SD	The Ecosystem Grant provides general operating support for Enterprise Institute to help advance its charitable mission	18-64319	\$145,000.00	\$70,000.00	\$0.00	\$0.00	\$70,000.00	\$0.00
Enterprise Institute	Brookings	SD	Sponsorship of Innovation Expo	19-66991	\$30,000.00		\$30,000.00	\$0.00	\$30,000.00	\$0.00
Fargo-Moorhead Crossroads	West Fargo	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64372	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Fathers Rise Together	Duluth	MN	Sponsorship of Ujamaa	19-67776	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
FINNnovation Lab LLC	Minneapolis	MN	Support development and launch of FINNnovation Fellowship for Impact Entrepreneurs	18-63978	\$2,500,000.00	\$1,850,000.00	\$0.00	\$0.00	\$925,000.00	\$925,000.00
FINNnovation Lab LLC	Minneapolis	MN	Support next phase of FINNnovation Lab work to advance social business creation	19-67150	\$300,000.00		\$300,000.00	\$0.00	\$300,000.00	\$0.00
First Children's Finance	Minneapolis	MN	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to help communities thrive by increasing the availability, affordability and quality of childcare	19-67328	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
First Peoples Fund	Rapid City	SD	Build the capacity of Indigenous artists and culture bearers	16-59856	\$1,300,000.00	\$400,000.00	\$0.00	\$0.00	\$400,000.00	\$0.00
First Peoples Fund	Rapid City	SD	This Ecosystem Grant provides general operating support for First Peoples Fund to help advance its charitable mission in MN, ND, SD and the 23 Native nations that share the same geography	18-64317	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Flandreau Santee Sioux Tribe	Flandreau	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64339	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Four Bands Community Fund, Incorporated	Eagle Butte	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64152	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Friends of South Dakota Public Broadcasting	Vermillion	SD	Underwriting to support news and programming produced in 2020	19-68260	\$35,090.00		\$35,090.00	\$0.00	\$35,090.00	\$0.00
Friends of the Finland Community	Finland	MN	To advance an interrelated food system that increases access to healthy foods and builds local wealth in Finland, Minnesota	18-64133	\$210,000.00	\$140,000.00	\$0.00	\$0.00	\$70,000.00	\$70,000.00
Funders' Network for Smart Growth and Livable Communities	Coral Gables	FL	Bush Foundation annual membership dues for Funders' Network for Smart Growth and Livable Communities	18-66874	\$25,000.00	\$25,000.00	\$0.00	\$0.00	\$25,000.00	\$0.00
GiveMN.org	Minneapolis	MN	For GiveMN.org general operating support and for additional prize grants for Give to the Max Day 2019	19-67396	\$200,000.00		\$200,000.00	\$0.00	\$200,000.00	\$0.00
Government Training Services	Saint Paul	MN	Sponsorship of the Transforming Learning Summit	19-67039	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
Grantmakers for Education	Portland	OR	2019 Grantmakers for Education annual membership dues	19-67172	\$7,700.00		\$7,700.00	\$0.00	\$7,700.00	\$0.00
Grantmakers for Effective Organizations	Washington	DC	Bush Foundation annual Grantmakers for Effective Organizations membership and Leadership Circle support	19-68120	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Grantmakers in the Arts	Bronx	NY	2019 Grantmakers in the Arts annual membership dues	19-67421	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Grassroots Indigenous Multimedia	Hayward	WI	To support Grassroots Indigenous Multimedia's staff participation in activities to increase knowledge of nonprofit functions and skills in financial management	19-66999	\$3,000.00		\$3,000.00	\$0.00	\$3,000.00	\$0.00
Greater Twin Cities United Way	Minneapolis	MN	Support for Generation Next	19-68317	\$75,000.00		\$75,000.00	\$0.00	\$75,000.00	\$0.00
Great Plains Tribal Chairman's Association	Rapid City	SD	This Ecosystem Grant provides general operating support for Great Plains Tribal Chairman's Association to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64551	\$187,600.00	\$91,300.00	\$0.00	\$0.00	\$91,300.00	\$0.00
Great Plains Tribal Chairmen's Health Board	Rapid City	SD	Tribal Health Care System Development	18-64554	\$1,800,000.00	\$1,000,000.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00
Green Card Voices	Minneapolis	MN	Sponsorship of Story Stitch Gatherings (5 events)	19-67031	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Green Card Voices	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68224	\$11,500.00		\$11,500.00	\$0.00	\$0.00	\$11,500.00
Green Card Voices	Minneapolis	MN	Develop and present the session, "Immigrant Storytelling as a Tool to Educate, Empower, and Build Empathy," in a post-lunch session at bushCON on October 5, 2020	19-68225	\$3,000.00		\$3,000.00	\$0.00	\$0.00	\$3,000.00
GreenLight Fund Inc	Boston	MA	To fund the start-up costs of the GreenLight Fund Twin Cities	19-68308	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
Guthrie Theater Foundation	Minneapolis	MN	bushCONNECT 2020 venue, planning assistance, technical support, catering, front-of-house services and multiple programming workshops	19-68251	\$203,229.00		\$203,229.00	\$0.00	\$203,229.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Halcyon House	Washington	DC	To provide and share data on how the Twin Cities Social Enterprise Ecosystem compares to that of other cities	18-63866	\$175,000.00	\$87,500.00	\$0.00	\$0.00	\$87,500.00	\$0.00
HandsOn Twin Cities	Saint Paul	MN	Sponsorship of Community Skills Challenge Impact Series	19-67013	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Headwaters Foundation for Justice	Minneapolis	MN	To contribute additional funds to the Bush Foundation donor advised fund at the Headwaters Foundation for Justice	19-68000	\$404,000.00		\$404,000.00	\$0.00	\$404,000.00	\$0.00
Headwaters Foundation for Justice	Minneapolis	MN	To continue to administer a Community Innovation Grants program that supports community problem-solving in Minnesota	19-67983	\$264,000.00		\$264,000.00	\$0.00	\$132,000.00	\$132,000.00
Hennepin Theatre Trust	Minneapolis	MN	Sponsorship of an arts and environment symposium	19-67638	\$8,425.00		\$8,425.00	\$0.00	\$8,425.00	\$0.00
Higher Ground Church of God in Christ	St. Cloud	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64134	\$100,000.00	\$75,000.00	\$0.00	\$0.00	\$25,000.00	\$50,000.00
High School for Recording Arts	Saint Paul	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64275	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
High School for Recording Arts	Saint Paul	MN	Sponsorship of Rush The School: A Hip-Hop Think and Do Tank	19-67961	\$35,000.00		\$35,000.00	\$0.00	\$35,000.00	\$0.00
Hmong American Partnership	Saint Paul	MN	In recognition of winning a 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission of empowering low-income communities to overcome racial inequities and generational poverty	19-67386	\$500,000.00		\$500,000.00	\$0.00	\$500,000.00	\$0.00
Hopa Mountain, Inc	Bozeman	MT	This Ecosystem Grant provides general operating support for Hopa Mountain to help advance its charitable mission	18-64548	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Hopa Mountain, Inc	Bozeman	MT	Sponsorship of Strengthening the Circle, a Native Nonprofit Leadership Program	19-67545	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Hope Community, Inc	Minneapolis	MN	To pilot a Community Ownership model to preserve affordable housing and reduce displacement in the Phillips Neighborhood of Minneapolis	19-67689	\$207,000.00		\$207,000.00	\$0.00	\$207,000.00	\$0.00
Immigrant Development Center	Moorhead	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68236	\$11,800.00		\$11,800.00	\$0.00	\$0.00	\$11,800.00
ImpactAssets, Inc	Bethesda	MD	Funds to support a scholarship program for 25 participants in the Bush Foundation Region to attend the 2019 SOCAP Conference from October 22-25 in San Francisco, CA	19-67124	\$140,000.00		\$140,000.00	\$0.00	\$140,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Impact Foundation	Fargo	ND	This Ecosystem Grant provides general operating support for Impact Foundation to help advance its charitable mission	18-64313	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Impact Foundation	Fargo	ND	2019 Giving Hearts Day	18-66951	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Independent School District #270 - Hopkins	Hopkins	MN	In recognition of Hopkins Race & Equity Initiative (Local Government Innovation Award — School Category)	18-66956	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
Independent School District #625 - Saint Paul	Saint Paul	MN	Supporting culturally-relevant instruction at Saint Paul Public Schools	19-67400	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
Independent School District #625 - Saint Paul	Saint Paul	MN	Bridge Grant for Network Learning Journey Organization - Saint Paul Public Schools	19-68325	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Independent Sector	Washington	DC	To support a scholarship program for 50 participants from Minnesota, North Dakota and South Dakota to attend Independent Sector's Upswell 2019 November 13-15, 2019, in Chicago, IL	19-67436	\$150,000.00		\$150,000.00	\$0.00	\$150,000.00	\$0.00
Independent Sector	Washington	DC	Bush Foundation annual membership dues for Independent Sector	19-67154	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Indian Land Tenure Foundation	Little Canada	MN	This Ecosystem Grant provides general operating support for the Indian Land Tenure Foundation to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64401	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Indigenous Peoples Task Force	Minneapolis	MN	Support the Anishinaabe Citizen Engagement effort, providing an educational speaker series and survey of citizens	18-66886	\$105,000.00	\$55,000.00	\$0.00	\$0.00	\$55,000.00	\$0.00
Initiative Foundation	Little Falls	MN	Support the expansion of the Initiators Fellowship	18-66188	\$1,400,000.00	\$1,400,000.00	\$0.00	\$0.00	\$80,000.00	\$1,320,000.00
Innovation Network, Inc	Washington	DC	Sponsor the 2019 Evaluation Roundtable, taking place in Minnesota	18-66876	\$35,000.00	\$35,000.00	\$0.00	\$0.00	\$35,000.00	\$0.00
Interfaith Action of Greater Saint Paul	Saint Paul	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68197	\$8,000.00		\$8,000.00	\$0.00	\$0.00	\$8,000.00
Irreducible Grace Foundation	Saint Paul	MN	Develop and present the session, "Stressed Over a Hot Mess? Let's Buff Up Your Self-Care Tool Belt," twice at bushCON 2020 on October 5, 2020	19-68226	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Isuroon	Minneapolis	MN	To reduce disparities in reproductive health care for African immigrant women in Minnesota with female genital cutting	19-67217	\$208,000.00		\$208,000.00	\$0.00	\$108,000.00	\$100,000.00
Itasca Water Legacy Partnership	Grand Rapids	MN	To develop a community-defined vision and action plan to protect Itasca County's water resources	18-66173	\$114,040.00		\$114,040.00	\$0.00	\$114,040.00	\$0.00



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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Jamestown Fine Arts Association, Incorporated	Jamestown	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities and smaller cities and towns	18-64384	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Juxtaposition Inc	Minneapolis	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64265	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
KnowledgeWorks Foundation*	Cincinnati	OH	State infrastructure and models for personalized learning in North Dakota	18-65243	\$4,103,111.00		\$4,103,111.00	\$0.00	\$986,849.00	\$3,116,262.00
KnowledgeWorks Foundation	Cincinnati	OH	This Ecosystem Grant provides general operating support for KnowledgeWorks to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64607	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Lakota Funds	Kyle	SD	Sponsorship of the South Dakota Native Homeownership Coalition Tribal Site Visit to the Rosebud Indian Reservation	19-67083	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Lanesboro Arts Center	Lanesboro	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64368	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Latino Economic Development Center	Saint Paul	MN	Technical Assistance	19-67790	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Leech Lake Band of Ojibwe	Cass Lake	MN	In recognition of the Memorandum of Understanding between Cass County and Leech Lake Band of Ojibwe (Local Government Innovation Award winner – Native Nations Category)	18-66985	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
Lindsay Unified School District*	Lindsay	CA	Lindsay Unified School District will support K12 schools in the Bush Foundation region in support of their transformation toward individualized learning models	18-65184	\$900,000.00	\$600,000.00	\$0.00	\$0.00	\$300,000.00	\$300,000.00
Lower Phalen Creek Project	Saint Paul	MN	To advance healing among the Dakota people harmed by disconnection from their spiritual homeland at Wakan Tipi, and to increase the number of neighbors of color who use St. Paul's Swede Hollow Park	18-63778	\$122,000.00	\$47,000.00	\$0.00	\$0.00	\$47,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Lower Sioux Indian Community	Morton	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64241	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
MacRostie Art Center	Grand Rapids	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64063	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Massachusetts Institute of Technology	Cambridge	MA	Sponsorship of MIT Solve Gathering	19-66997	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
MACC Alliance of Connected Communities	Minneapolis	MN	Sponsorship of the MACC Social Enterprise Symposium	19-67645	\$0.00	-	\$10,000.00	(\$10,000.00)	\$0.00	\$0.00
Metropolitan Center for Independent Living	Saint Paul	MN	To collectively develop solutions to solve the Personal Care Assistants crisis	18-66970	\$208,000.00		\$208,000.00	\$0.00	\$208,000.00	\$0.00
Metropolitan Economic Development Association	Minneapolis	MN	Sponsorship of the Meda One Million Dollar Challenge	19-67579	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Metropolitan Regional Arts Council	Saint Paul	MN	This Ecosystem Grant provides general operating support for Metropolitan Regional Arts Council to increase the capacity of organizations in the Bush Foundation's region to make art and culture more central to problem solving	18-64582	\$25,000.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00	\$0.00
Minneapolis Foundation	Minneapolis	MN	To collaboratively develop a Muslim Chaplaincy program as a means to provide culturally grounded support to youth and families	18-65047	\$209,000.00		\$209,000.00	\$0.00	\$209,000.00	\$0.00
Minneapolis Foundation	Minneapolis	MN	Sponsorship of the 2019 Decolonizing Wealth Event, featuring author Edgar Villanueva	19-67159	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Minneapolis Foundation	Minneapolis	MN	To support the Catalyst Initiative's work to help people and organizations address stress and trauma in Minnesota, North Dakota, South Dakota and the 23 Native nations that share that geography	19-67716	\$1,500,000.00		\$1,500,000.00	\$0.00	\$750,000.00	\$750,000.00
Minneapolis Foundation	Minneapolis	MN	This Ecosystem Grant provides general operating support for Minneapolis Foundation's work with LatinoLEAD to help advance its charitable mission	18-64603	\$41,000.00	\$18,000.00	\$0.00	\$0.00	\$18,000.00	\$0.00
Minneapolis Foundation	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68135	\$11,500.00		\$11,500.00	\$0.00	\$0.00	\$11,500.00
Minneapolis Public Schools	Minneapolis	MN	Bridge Grant for Network Learning Journey Organization - Minneapolis Public Schools	19-68318	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Minneapolis Regional Chamber Development Foundation	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68088	\$3,000.00		\$3,000.00	\$0.00	\$0.00	\$3,000.00
Minneapolis St. Paul Regional Economic Development Partnership	Saint Paul	MN	To support the continued development and growth of Forge North – a movement of entrepreneurs, investors, makers, collaborators and allies from all industries and sectors working together to make Minnesota the problem-solving capital of the new economy	18-66964	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
Minneapolis St. Paul Regional Economic Development Partnership	Saint Paul	MN	To fund the continued startup and growth of Forge North, an effort that provides the connectivity and backbone support for key Minnesota entrepreneurship leaders and organizations	19-67715	\$600,000.00		\$600,000.00	\$0.00	\$100,000.00	\$500,000.00
Minnesota Campus Compact	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68107	\$11,500.00		\$11,500.00	\$0.00	\$0.00	\$11,500.00
Minnesota Campus Compact	Minneapolis	MN	Develop and present the session, "Listening to connect: Approaching dialogue across lines of difference," twice at bushCON 2020 on October 5, 2020	19-68105	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Minnesota Community Foundation	Saint Paul	MN	To contribute additional funds to the Bush Foundation Individualized Learning School Start Up Fund	19-68276	\$750,000.00		\$750,000.00	\$0.00	\$750,000.00	\$0.00
Minnesota Community Foundation	Saint Paul	MN	To contribute additional funds to the Bush Foundation Board of Directors fund at the Minnesota Community Foundation	18-66965	\$250,000.00	\$250,000.00	\$0.00	\$0.00	\$250,000.00	\$0.00
Minnesota Community Foundation	Saint Paul	MN	To contribute additional funds to the Bush Foundation Staff Fund at the Minnesota Community Foundation	18-66971	\$130,000.00	\$130,000.00	\$0.00	\$0.00	\$130,000.00	\$0.00
Minnesota Community Foundation	Saint Paul	MN	To contribute additional funds to the Bush Foundation Board of Directors fund	19-69071	\$250,000.00		\$250,000.00	\$0.00	\$0.00	\$250,000.00
Minnesota Community Foundation	Saint Paul	MN	To contribute additional funds to the Bush Foundation Staff Fund	19-69084	\$122,000.00		\$122,000.00	\$0.00	\$0.00	\$122,000.00
Minnesota Council of Nonprofits	Saint Paul	MN	This Ecosystem Grant provides general operating support for Minnesota Council of Nonprofits to help advance its charitable mission	18-64316	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Minnesota Council of Nonprofits	Saint Paul	MN	Sponsorship of the Minnesota Council of Nonprofits Annual Conference, Leadership Conference and Virtual Conference	19-67077	\$120,000.00		\$120,000.00	\$0.00	\$40,000.00	\$80,000.00
Minnesota Council on Foundations	Minneapolis	MN	Sponsorship of the MCF Annual Conference 2018-2020	17-63499	\$30,000.00	\$20,000.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
Minnesota Council on Foundations	Minneapolis	MN	Bush Foundation annual membership dues for Minnesota Council on Foundations	18-66974	\$28,500.00	\$28,500.00	\$0.00	\$0.00	\$28,500.00	\$0.00
Minnesota Council on Foundations	Minneapolis	MN	Bush Foundation annual membership dues for Minnesota Council on Foundations	19-69082	\$28,500.00		\$28,500.00	\$0.00	\$0.00	\$28,500.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Minnesota Council on Foundations	Minneapolis	MN	To achieve a fully inclusive 2020 Census count in historically undercounted communities in Minnesota by Minnesota Census Mobilization Partnership	19-68010	\$206,500.00		\$206,500.00	\$0.00	\$206,500.00	\$0.00
Minnesota Council on Foundations	Minneapolis	MN	Ron McKinley Philanthropy Fellows Program (Fellows for 2017 through 2019)	16-60820	\$420,072.00	\$20,232.00	\$0.00	\$0.00	\$20,232.00	\$0.00
Minnesota Education Equity Partnership	Saint Paul	MN	This Ecosystem Grant provides general operating support to the Minnesota Education Equity Partnership to help advance its charitable mission	18-64366	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Minnesota Indian Women's Resource Center	Minneapolis	MN	In recognition of winning a 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission of empowering American Indian women and families while advocating for justice and equity	19-67226	\$500,000.00		\$500,000.00	\$0.00	\$500,000.00	\$0.00
Minnesota Public Radio	Saint Paul	MN	Sponsorship of Lunar Startups Cohort 1 UnDemo Day	19-67557	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Minnesota Public Radio	Saint Paul	MN	Underwriting to support news and programming produced in 2020	19-68249	\$46,596.00		\$46,596.00	\$0.00	\$46,596.00	\$0.00
Minnesota Social Impact Center	Minneapolis	MN	The Ecosystem Grant provides general operating support for Impact Hub to help advance its charitable mission	18-64331	\$175,000.00	\$85,000.00	\$0.00	\$0.00	\$85,000.00	\$0.00
Minnesota Social Impact Center	Minneapolis	MN	Support Impact Hub MSP work in 2019 to advance social business creation	19-67149	\$86,500.00		\$86,500.00	\$0.00	\$86,500.00	\$0.00
Minnesota Social Impact Center	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68029	\$3,000.00		\$3,000.00	\$0.00	\$0.00	\$3,000.00
Minnesota Social Impact Center	Minneapolis	MN	Support the next phase of Impact Hub MSP to serve social business creators	19-67995	\$120,000.00		\$120,000.00	\$0.00	\$120,000.00	\$0.00
Minnesota Transgender Health Coalition	Minneapolis	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64367	\$100,000.00	\$75,000.00	\$0.00	\$0.00	\$30,000.00	\$45,000.00
Missouri River Educational Cooperative Foundation	Bismarck	ND	To develop culturally responsive social-emotional learning implementation framework and delivery mechanisms in North Dakota	18-64699	\$207,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Morrison County	Little Falls	MN	In recognition of the Region V+ Family Child Care Licensing Collaboration (Local Government Innovation Award winner – County Category)	18-66957	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
Muslim American Society of Minnesota	Saint Paul	MN	Sponsorship of Taking Heart Ifar Dinner Events	19-67117	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
NACA-Inspired Schools Network*	Albuquerque	NM	NACA-Inspired Schools Network will work with K12 schools in the Bush Foundation region in support of their transformation toward individualized learning models	18-65183	\$1,295,000.00	\$863,333.00	\$0.00	\$0.00	\$431,667.00	\$431,666.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
NACA-Inspired Schools Network	Albuquerque	NM	Provide additional support for the start-up of new schools by NISN Fellows	19-68319	\$300,000.00		\$300,000.00	\$0.00	\$300,000.00	\$0.00
National Arts Strategies, Inc	Alexandria	VA	Change Network North Dakota and South Dakota Program Partner	16-60830	\$1,300,000.00	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00
National Arts Strategies, Inc	Alexandria	VA	Provide funding to implement the 2019 Change Networks cohort in North Dakota and South Dakota	18-66893	\$660,000.00	\$650,000.00	\$0.00	\$0.00	\$350,000.00	\$300,000.00
National Arts Strategies, Inc	Alexandria	VA	Change Network North Dakota and South Dakota Cohort 4	19-68248	\$760,000.00		\$760,000.00	\$0.00	\$20,000.00	\$740,000.00
National Committee for Responsive Philanthropy	Washington	DC	Bush Foundation 2019 and 2020 membership dues for National Committee for Responsive Philanthropy	18-66902	\$30,000.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$0.00
National Congress of American Indians	Washington	DC	This Ecosystem Grant provides general operating support for the National Congress of American Indians to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64489	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
National Indian Education Association	Washington	DC	Sponsorship of the National Indian Education Association 2019 50th Anniversary Convention and Trade Show	19-67453	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
National Lead for America Inc	Chapel Hill	NC	Lead for America: Minnesota Fellows & Minnesota Affiliate Exploration	19-67296	\$130,000.00		\$130,000.00	\$0.00	\$130,000.00	\$0.00
Native American Church of Crow Creek Agency	Fort Thompson	SD	Sponsorship of Dakota 38+2 Wokiksuye Horse Ride	19-67919	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Native Americans in Philanthropy	Los Angeles	CA	Bush Foundation annual membership dues for Native Americans in Philanthropy	19-68800	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Native Governance Center	Saint Paul	MN	Develop and present the session, "Indigenous Land Acknowledgment: A Community Discussion," twice at bushCON 2020 on October 5, 2020	19-68080	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Native Governance Center	Saint Paul	MN	For general operating and programming support of Native Governance Center	18-63754	\$5,250,000.00	\$3,850,000.00	\$0.00	\$0.00	\$1,350,000.00	\$2,500,000.00
Native Youth Leadership Alliance	Pine Ridge	SD	This Ecosystem Grant provides general operating support for the Native Youth Leadership Alliance to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64404	\$116,000.00	\$55,500.00	\$0.00	\$0.00	\$55,500.00	\$0.00
NEO Philanthropy	New York	NY	Sponsorship of the ArtChangeUS Cultural Community Benefits Training Workshop	19-67614	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
New York Mills Arts Retreat	New York Mills	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64280	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Nexus Community Partners	Saint Paul	MN	This Ecosystem Grant provides general operating support for Nexus Community Partners to help advance its charitable mission	18-64482	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
North American Council for Online Learning	Vienna	VA	This Ecosystem Grant provides general operating support for iNACOL to help advance its charitable mission in MN, ND, SD and the 23 Native nations that share the same geography	18-64608	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
North Dakota Association of Nonprofit Organizations, Inc	Bismarck	ND	Sponsorship of the NDANO Nonprofit Leadership Conference	17-62299	\$36,000.00	\$12,000.00	\$0.00	\$0.00	\$12,000.00	\$0.00
North Dakota Community Foundation	Bismarck	ND	To contribute additional funds to the Bush Foundation donor advised fund at the North Dakota Community Foundation	19-67998	\$413,000.00		\$413,000.00	\$0.00	\$413,000.00	\$0.00
North Dakota Humanities Council	Bismarck	ND	Sponsorship of GameChanger Ideas Festival: American Dream	19-67471	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
North Dakota State University*	Fargo	ND	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	17-63514	\$375,000.00	\$125,000.00	\$0.00	\$0.00	\$125,000.00	\$0.00
North Dakota State University	Fargo	ND	The 14 Network for Excellence in Teaching (NEXT) institutions are prototyping mechanisms for understanding the effectiveness of their graduates in the field and furthering their individual and collaborative measurement and improvement practices	18-64760	\$600,000.00	\$300,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00
North Dakota State University	Fargo	ND	This Ecosystem Grant provides general operating support for North Dakota State University Extension's leadership work	18-64513	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Northwest Indian Community Development Center	Bemidji	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64337	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Northwest Minnesota Foundation	Bemidji	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68014	\$14,140.00		\$14,140.00	\$0.00	\$0.00	\$14,140.00
Oglala Lakota County School District	Batesland	SD	To develop a model for Career and Technical Education that is grounded in Lakota culture that provides education for Native students in the Pine Ridge Indian Reservation	18-66934	\$208,000.00		\$208,000.00	\$0.00	\$108,000.00	\$100,000.00
One Stone, Inc	Boise	ID	Sponsorship of Rise: Voice of a New Generation Community Screening and Conversation	19-67568	\$4,511.00		\$4,511.00	\$0.00	\$4,511.00	\$0.00
Oyate Hotanin	Saint Paul	MN	IN Equality: Testing a new model of partnership between community members and juvenile justice system leaders to find innovative alternatives to confining youth in institutions and to transform Ramsey County Juvenile Justice Practices	17-63453	\$139,000.00	\$69,500.00	\$0.00	\$0.00	\$69,500.00	\$0.00

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Pangea World Theater	Minneapolis	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64378	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Phumulani Minnesota African Women Against Violence	Saint Paul	MN	To host African women's tea ceremonies for African immigrant women to increase understanding of gender-based violence, build a community of support, and begin to generate ideas on preventing gender-based violence	19-67073	\$89,000.00		\$89,000.00	\$0.00	\$49,000.00	\$40,000.00
Pillsbury United Communities	Minneapolis	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64268	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Pillsbury United Communities	Minneapolis	MN	Sponsorship of Leading Forward: Building a Community of Changemakers	19-67602	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Pillsbury United Communities	Minneapolis	MN	Bridge Grant for Network Learning Journey Organization - Pillsbury United Communities	19-68321	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Pine Ridge Area Chamber of Commerce	Kyle	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64363	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Plains Art Museum	Fargo	ND	Lead evaluation for the Creative Community Leadership Institute (CCLI)	19-68299	\$110,000.00		\$110,000.00	\$0.00	\$25,000.00	\$85,000.00
Playwrights' Center, Inc	Minneapolis	MN	Develop and present the session, "Empowering Personal Narratives: Playwriting as a tool to uncover your unique strengths," twice at bushCON 2020 on October 5, 2020	19-68150	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Points of Light Foundation	Atlanta	GA	Sponsorship of the 2019 Points of Light National Conference	19-67203	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Pollen Midwest	Minneapolis	MN	This Ecosystem Grant provides general operating support for Pollen Midwest to help advance its charitable mission	18-64314	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Pollen Midwest	Minneapolis	MN	2019 Pollen work for 2018 Bush Prize Case Studies	18-66962	\$62,050.00		\$62,050.00	\$0.00	\$62,050.00	\$0.00
Pollen Midwest	Minneapolis	MN	Sponsorship of Work Redux and Like A Boss	19-67103	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Pollen Midwest	Minneapolis	MN	Develop and present the session, "#LIKEABOSS   Conflict," twice at bushCON 2020 on October 5, 2020	19-68146	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Pollen Midwest	Minneapolis	MN	Sponsorship of Pollen Live Story Events	19-67097	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Prairie Public Broadcasting, Inc	Fargo	ND	Underwriting to support news and programming produced in 2020	19-68258	\$30,360.00		\$30,360.00	\$0.00	\$30,360.00	\$0.00
Preservation Alliance of Minnesota	Saint Paul	MN	Support the continued development of the "Artists on Main Street" program	19-67171	\$475,000.00		\$475,000.00	\$0.00	\$185,000.00	\$290,000.00
President and Fellows of Harvard College	Cambridge	MA	Harvard Project on American Indian Economic Development Partnership Bridge Grant	19-67198	\$208,524.00		\$208,524.00	\$0.00	\$208,524.00	\$0.00
President and Fellows of Harvard College	Cambridge	MA	Harvard Project on American Indian Economic Development Partnership	19-67667	\$1,000,000.00		\$1,000,000.00	\$0.00	\$92,476.00	\$907,524.00
Project FINE	Winona	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64081	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Propel Nonprofits	Minneapolis	MN	Provide training on Nonprofit Business Models, Managing Cash Flow and a Board Boot Camp as part of the Bush Foundation's 2019 Office Hours in Marshall, MN	19-67661	\$4,500.00		\$4,500.00	\$0.00	\$4,500.00	\$0.00
Propel Nonprofits	Minneapolis	MN	This Ecosystem Grant provides general operating support for Propel Nonprofits to help advance its charitable mission	18-64335	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Propel Nonprofits	Minneapolis	MN	Provide training on Fundamentals of Nonprofit Finance and Budgeting at Office Hours in Bismarck, ND	19-67872	\$5,500.00		\$5,500.00	\$0.00	\$5,500.00	\$0.00
Regents of the University of Minnesota	Minneapolis	MN	Change Network Minnesota Program Partner	16-60841	\$650,000.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00
Regents of the University of Minnesota	Minneapolis	MN	State and Local Government Innovation Awards 2019 and Awards Research	19-67199	\$181,898.00		\$181,898.00	\$0.00	\$181,898.00	\$0.00
Regents of the University of Minnesota	Minneapolis	MN	Sponsorship of PEN 2019: Educating for Democracy: Navigating the Current and Channeling the Future of Progressive Education	19-67642	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
Region Five Development Commission	Staples	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64084	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Region Five Development Commission	Staples	MN	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to enhance the vitality and quality of life in Cass, Crow Wing, Morrison, Todd and Wadena counties	19-67216	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00



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Region Nine Development Commission	Mankato	MN	To support five rural communities in south central Minnesota in developing a model of pairing economic development with inclusion through the Welcoming Communities Project	18-66984	\$208,000.00		\$208,000.00	\$0.00	\$208,000.00	\$0.00
Renewing the Countryside II	Minneapolis	MN	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to work for a more just, vibrant and sustainable rural America	19-67265	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Reviving the Islamic Sisterhood for Empowerment	Minneapolis	MN	Sponsorship of 2020 Muslim Women's Leadership Program	19-67812	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Reviving the Islamic Sisterhood for Empowerment	Minneapolis	MN	Develop and present the session, "Reflections and Intersections: Exploring Identity Work through Vulnerability," twice at bushCON 2020 on October 5, 2020	19-67986	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Reviving the Islamic Sisterhood for Empowerment	Minneapolis	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-67985	\$16,700.00		\$16,700.00	\$0.00	\$0.00	\$16,700.00
Rockefeller Philanthropy Advisors	New York	NY	Support for members of Community Creativity Cohort 2 to attend the ArtPlace and Rural Generation Summits in May 2019	19-67404	\$35,000.00		\$35,000.00	\$0.00	\$35,000.00	\$0.00
Rosebud Economic Development Corporation	Mission	SD	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to foster and promote economic development for the Sicangu Lakota Oyate	19-67364	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Rural Renewable Energy Alliance	Backus	MN	In recognition of winning a 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to end energy poverty	19-67340	\$408,000.00		\$408,000.00	\$0.00	\$408,000.00	\$0.00
Sacred Pipe Resource Center	Mandan	ND	Sponsorship of Modern Moccasins Call to Action	19-67623	\$16,000.00		\$16,000.00	\$0.00	\$16,000.00	\$0.00
Saint Paul Chamber of Commerce Foundation	Saint Paul	MN	Sponsorship of 2019 Saint Paul Area Chamber of Commerce Equity Summit II: Equity in Action	19-67590	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Salzburg Global Seminar	Washington	DC	This support is for at least nine arts and culture changemakers from North Dakota, South Dakota and the 23 Native nations in the Bush Foundation region to attend Salzburg Global Seminar's Young Cultural Innovators program	18-63814	\$106,500.00	\$66,000.00	\$0.00	\$0.00	\$33,000.00	\$33,000.00
Science Museum of Minnesota	Saint Paul	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68132	\$10,711.00		\$10,711.00	\$0.00	\$0.00	\$10,711.00
Seed Spot	Washington	DC	To pilot 2-Day Launch Camps for social entrepreneurs in Minneapolis-St. Paul	19-67996	\$75,000.00		\$75,000.00	\$0.00	\$75,000.00	\$0.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Sisseton Arts Council	Sisseton	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64276	\$100,000.00	\$75,000.00	\$0.00	\$0.00	\$25,000.00	\$50,000.00
Sisseton Wahpeton College	Agency Village	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64362	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Sitting Bull College	Fort Yates	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64301	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Social Enterprise Alliance	Nashville	TN	Social Enterprise Ecosystem Report Review Event Series	19-67739	\$22,450.00		\$22,450.00	\$0.00	\$22,450.00	\$0.00
Social Enterprise Alliance	Nashville	TN	This Ecosystem Grant provides general operating support for Social Enterprise Alliance Twin Cities to help advance its charitable mission	18-64406	\$115,000.00	\$55,000.00	\$0.00	\$0.00	\$55,000.00	\$0.00
Social Venture Network Inc	Sunnyvale	CA	Sponsorship of a series of events produced by the Social Venture Circle	19-67877	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
South Dakota Community Foundation	Pierre	SD	To support the development and staffing of a program to support the capacity of South Dakota nonprofit employees, volunteers and board members in order to build effective fundraising leadership in the state	19-67729	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
South Dakota Community Foundation	Pierre	SD	South Dakota Day of Giving 2019 – prize grants and program support	19-67398	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
South Dakota Community Foundation	Pierre	SD	To continue to administer a Community Innovation Grants program that supports community problem-solving in South Dakota	19-67982	\$264,000.00		\$264,000.00	\$0.00	\$132,000.00	\$132,000.00
South Dakota Community Foundation	Pierre	SD	To contribute additional funds to the Bush Foundation donor advised fund at the South Dakota Community Foundation	19-67997	\$404,000.00		\$404,000.00	\$0.00	\$404,000.00	\$0.00
South Dakota State University	Brookings	SD	This Ecosystem Grant provides general operating support for South Dakota State University's work under South Dakota State University Extension	18-64438	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00

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South Dakota State University	Brookings	SD	In recognition of winning a 2019 Bush Prize for Community Innovation, this grant will advance South Dakota State University's transition to create a welcoming environment for Native Americans through the Wokini Initiative	19-67370	\$500,000.00		\$500,000.00	\$0.00	\$500,000.00	\$0.00
South East Education Cooperative	Fargo	ND	This Ecosystem Grant provides general operating support for South East Education Cooperative to help advance its charitable mission	18-64418	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Spirit of Peace United Church of Christ of Sioux Falls	Sioux Falls	SD	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68133	\$16,500.00		\$16,500.00	\$0.00	\$0.00	\$16,500.00
Springboard for the Arts	Saint Paul	MN	Enhance rural infrastructure to integrate art into problem-solving and build new economic mechanisms to support artists	16-59887	\$1,400,000.00	\$350,000.00	\$0.00	\$0.00	\$350,000.00	\$0.00
Springboard for the Arts	Saint Paul	MN	This Ecosystem Grant provides general operating support for Springboard for the Arts to help advance its charitable mission in MN, ND, SD and the 23 Native Nations that share the same geography	18-64472	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Springboard for the Arts	Saint Paul	MN	Operate the Creative Community Leadership Institute (CCLI)	19-67529	\$1,021,500.00		\$1,021,500.00	\$0.00	\$171,500.00	\$850,000.00
Springboard for the Arts	Saint Paul	MN	Develop and present the session, "Anyone Can Do It: Connect To Your Body's Wisdom To Be More Present, Fearless, and Joyful," after lunch at bushCON 2020 on October 5, 2020	19-68193	\$3,000.00		\$3,000.00	\$0.00	\$0.00	\$3,000.00
Springboard for the Arts	Saint Paul	MN	Sponsorship of the Rural Arts and Culture Summit	19-67086	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Springboard for the Arts	Saint Paul	MN	Develop and present the session, "Creative People Power in Your Community," twice at bushCON 2020 on October 5, 2020	19-68209	\$7,500.00		\$7,500.00	\$0.00	\$0.00	\$7,500.00
Standing Rock Community Development Corporation	Fort Yates	ND	Sponsorship of the Dakota/Lakota Summer Institute	19-67108	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
State of Minnesota, Department of Health	Saint Paul	MN	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68217	\$11,500.00		\$11,500.00	\$0.00	\$0.00	\$11,500.00
State of Minnesota, Department of Management and Budget	Saint Paul	MN	To Support State/Tribal Relations Leadership Position	19-67866	\$600,000.00		\$600,000.00	\$0.00	\$150,000.00	\$450,000.00
State of North Dakota, Department of Commerce	Bismarck	ND	Sponsorship of Main Street ND Summit	19-67958	\$30,000.00		\$30,000.00	\$0.00	\$30,000.00	\$0.00
State of North Dakota, North Dakota Indian Affairs Commission*	Bismarck	ND	To accelerate the adoption of Native education standards and curriculum in both tribal and non-tribal schools to provide a more culturally relevant and individualized education in North Dakota	18-66982	\$600,000.00		\$600,000.00	\$0.00	\$150,000.00	\$450,000.00

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Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
State of South Dakota, Department of Tribal Relations*	Pierre	SD	To accelerate the adoption of Native education standards and curriculum in both tribal and non-tribal schools to provide a more culturally relevant and individualized education in South Dakota	19-68345	\$600,000.00		\$600,000.00	\$0.00	\$150,000.00	\$450,000.00
Still Kickin	Minneapolis	MN	Sponsorship of feMNist Day 2020	19-67621	\$20,000.00		\$20,000.00	\$0.00	\$20,000.00	\$0.00
Teach For America	New York	NY	Sponsorship of The Native Alliance Corps Members and Alumni Leadership Summit	19-67560	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
TEDxMinneapolis	Saint Paul	MN	Sponsorship of TEDxMinneapolis	18-64465	\$60,000.00	\$40,000.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00
The Arts Partnership of the Red River Valley	Fargo	ND	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to cultivate the community through the arts	19-67223	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
The Arts Partnership of the Red River Valley	Fargo	ND	Sponsorship of CreativeMornings Fargo	19-67101	\$5,000.00		\$5,000.00	\$0.00	\$5,000.00	\$0.00
The Aspen Institute	Washington	DC	To support a scholarship program for 25 participants from Minnesota, North Dakota and South Dakota to attend the 2019 Aspen Ideas Festival, June 26-30, 2019, in Aspen, Colorado	19-67184	\$184,473.00		\$184,473.00	\$0.00	\$184,473.00	\$0.00
The Avalon Charter School	Saint Paul	MN	Support for Avalon School to invest in the development of a network of schools that focus on learner-centered education	19-67892	\$125,000.00		\$125,000.00	\$0.00	\$125,000.00	\$0.00
The Center for Effective Philanthropy	Cambridge	MA	Sponsorship of the 2019 CEP Conference: Stronger Philanthropy	18-64992	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
The Consensus Council, Inc	Bismarck	ND	To continue to administer a Community Innovation Grants program that supports community problem-solving in North Dakota	19-67993	\$264,000.00		\$264,000.00	\$0.00	\$132,000.00	\$132,000.00
The Education for Liberation Network	Detroit	MI	Sponsorship of the Free Minds, Free People Conference	19-67102	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
The Foundation Center	New York	NY	Annual membership dues for The Foundation Center dba Candid during 2019-2021	19-67249	\$90,000.00		\$90,000.00	\$0.00	\$30,000.00	\$60,000.00
The Matthews Opera House and Arts Center	Spearfish	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64369	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
The PopTech Institute	Camden	ME	To support a scholarship program for 50 participants from Minnesota, North Dakota and South Dakota to attend PopTech 2019 October 23-26, 2019, in Northport, Maine	19-67433	\$185,000.00		\$185,000.00	\$0.00	\$185,000.00	\$0.00
The Saint Paul Foundation	Saint Paul	MN	To fund expansion of the Catchafire platform and partnership in Minnesota	19-67015	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
The Saint Paul Foundation	Saint Paul	MN	To support the Itasca Project in 2019	19-67666	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00

Bush Foundation Annual Statement of Grants FY2019

Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
The Saint Paul Foundation	Saint Paul	MN	To support start-up costs for the Minnesota version of the Young American Leaders Program	19-67728	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
The SEAD Project	Minneapolis	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64346	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Think North Dakota Education Fund	Bismarck	ND	To address critical gaps in North Dakota's behavioral healthcare system using data, evidence and innovative financing	18-64258	\$207,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
Third Sector New England Inc	Boston	MA	Leadership Funder Group Membership Dues 2019 and 2020	19-67457	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Three Affiliated Tribes	New Town	ND	To unite MHA Nation community segments in Fort Berthold Reservation and overcome isolation	18-63892	\$209,000.00		\$209,000.00	\$0.00	\$209,000.00	\$0.00
Thunder Valley Community Development Corporation	Porcupine	SD	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64365	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Tides Center	San Francisco	CA	Bush Foundation annual membership dues for Emerging Practitioners in Philanthropy	19-68140	\$9,500.00		\$9,500.00	\$0.00	\$9,500.00	\$0.00
Tiwahe Foundation	Minneapolis	MN	This Ecosystem Grant provides general operating support for Tiwahe Foundation to help advance its charitable mission	18-64485	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
TNT Kid's Fitness	Fargo	ND	In recognition of becoming a finalist for the 2019 Bush Prize for Community Innovation, this grant will advance the organization's charitable mission to unlock potential through movement	19-67196	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
Tribal Nations Research Group	Belcourt	ND	To promote high quality research relevant to the Turtle Mountain Band of Chippewa Indians that will advance the tribe's problem solving capacity and economic development, and uphold its positive images	17-61825	\$210,000.00	\$105,000.00	\$0.00	\$0.00	\$105,000.00	\$0.00
Turtle Mountain Indian Historical Society	Belcourt	ND	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64287	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00

Bush Foundation Annual Statement of Grants FY2019

Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
Twin Cities Media Alliance	Minneapolis	MN	This Ecosystem Grant provides general operating support for Twin Cities Media Alliance to help advance its charitable mission	18-64611	\$85,000.00	\$40,000.00	\$0.00	\$0.00	\$40,000.00	\$0.00
Twin Cities Public Television, Inc	Saint Paul	MN	Underwriting to support news and programming produced in 2020	19-68250	\$44,200.00		\$44,200.00	\$0.00	\$44,200.00	\$0.00
Ubuntu Institute of Learning	Simi Valley	CA	Sponsorship of the ConnectUP! MN Summit	19-67034	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
Ubuntu Institute of Learning	Simi Valley	CA	Sponsorship of the ConnectUP! MN Summit	19-67969	\$50,000.00		\$50,000.00	\$0.00	\$50,000.00	\$0.00
United Tribes Technical College	Bismarck	ND	Sponsorship of the United Tribes Technical College Tribal Leaders Summit	19-67643	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
University of Minnesota Foundation	Minneapolis	MN	Sponsorship of International Women's Day Celebration: Indigenous Women Have Always Been Leaders	19-67144	\$8,000.00		\$8,000.00	\$0.00	\$8,000.00	\$0.00
University of Minnesota Foundation	Minneapolis	MN	The Ecosystem Grant provides general operating support for Minnesota Cup to help advance its charitable mission	18-64474	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
University of Minnesota Foundation	Minneapolis	MN	Sponsorship of Food, Ag, Ideas Week	19-67502	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00	\$0.00
University of Minnesota Foundation	Minneapolis	MN	Creation of a tribal administration handbook and journal articles on subjects that will support tribal management capabilities	19-68355	\$190,000.00		\$190,000.00	\$0.00	\$190,000.00	\$0.00
University of North Dakota	Grand Forks	ND	Tribal community conversations to identify the need for and methods of improving the competency of Lay Advocates who represent parties in criminal and civil cases before six tribal courts in North Dakota and Minnesota	18-64462	\$185,037.00		\$185,037.00	\$0.00	\$185,037.00	\$0.00
University of Notre Dame Du Lac*	Notre Dame	IN	The University of Notre Dame will support six private K-12 schools in the Bush Foundation region in support of their transformation toward individualized learning models	18-65181	\$823,000.00	\$548,666.00	\$0.00	\$0.00	\$274,333.00	\$274,333.00
Urban Land Institute	Minneapolis	MN	Minnesota Mayors Together designing conversation models for shared action	19-67142	\$100,000.00		\$100,000.00	\$0.00	\$100,000.00	\$0.00
Veterans Small Business Foundation	Minneapolis	MN	To develop a statewide framework for collective impact focused on supporting Veterans in Minnesota	18-66181	\$156,500.00		\$156,500.00	\$0.00	\$156,500.00	\$0.00
Welcome Center, Inc	Austin	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64269	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00

Bush Foundation Annual Statement of Grants FY2019

Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
White Earth Band of Chippewa Indians	White Earth	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64181	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
White Earth Land Recovery Project	Callaway	MN	To be a leader and learner as a member of Community Creativity Cohort 2, a 3-year participant-led capacity building effort to support organizations led by and serving people of color and Indigenous people, rural communities, and smaller cities and towns	18-64295	\$100,000.00	\$55,000.00	\$0.00	\$0.00	\$30,000.00	\$25,000.00
Women and Technology - A Partnership	Bismarck	ND	Sponsorship of TEDxBismarck 2019	19-67041	\$8,000.00		\$8,000.00	\$0.00	\$8,000.00	\$0.00
Women and Technology - A Partnership	Bismarck	ND	Identify, recruit, engage and support a cohort of 20 leaders to attend bushCONNECT 2020	19-68087	\$23,500.00		\$23,500.00	\$0.00	\$0.00	\$23,500.00
Women and Technology - A Partnership	Bismarck	ND	This Ecosystem Grant provides general operating support for Center for Technology & Business to help advance its charitable mission	18-64431	\$205,000.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00	\$0.00
World Wildlife Fund Inc	Washington	DC	To align the stewardship of Pine Ridge tribal lands with community needs and aspirations	18-64486	\$208,000.00		\$208,000.00	\$0.00	\$208,000.00	\$0.00
YWCA Mankato	Mankato	MN	Sponsorship of the 2019 Women's Leadership Conference: Racial & Gender Justice	19-67585	\$6,000.00		\$6,000.00	\$0.00	\$6,000.00	\$0.00
YWCA Mankato	Mankato	MN	Sponsorship of YWCA Mankato's It's Time to Talk: Forums on Race	19-67586	\$15,000.00		\$15,000.00	\$0.00	\$15,000.00	\$0.00
YWCA of Minneapolis	Minneapolis	MN	Sponsorship of YWCA Minneapolis Forums on Racial Equity: It's Time to Talk: Forums on Race and It's Time to Act	19-67599	\$25,000.00		\$25,000.00	\$0.00	\$25,000.00	\$0.00
Bush Fellowship Program	Saint Paul	MN	2016 Program		\$2,545,000.00	\$45,620.33	\$0.00	(\$30,000.00)	\$15,620.33	\$0.00
Bush Fellowship Program	Saint Paul	MN	2017 Program		\$2,639,600.00	\$559,754.97	\$0.00	(\$29,000.00)	\$530,754.97	\$0.00
Bush Fellowship Program	Saint Paul	MN	2018 Program		\$2,517,500.00	\$1,633,582.56	\$0.00	\$0.00	\$1,169,778.01	\$463,804.55
Bush Fellowship Program	Saint Paul	MN	2019 Program		\$2,517,500.00	\$0.00	\$2,517,500.00	\$0.00	\$818,774.62	\$1,698,725.38
Urban Innovation Fund I, LP	San Francisco	CA	An impact investment to support social businesses in Minnesota, North Dakota, South Dakota and the 23 Native nations that share that geography	18-64447	\$3,000,000.00	\$1,350,000.00	\$0.00	\$0.00	\$750,000.00	\$600,000.00
<b>GRAND TOTALS</b>					<b>\$81,084,217.00</b>	<b>\$25,540,088.86</b>	<b>\$32,648,345.00</b>	<b>(\$69,000.00)</b>	<b>\$34,210,582.93</b>	<b>\$23,908,850.93</b>
<b>GRAND TOTALS excluding PRI</b>					<b>\$78,084,217.00</b>	<b>\$24,190,088.86</b>	<b>\$32,648,345.00</b>	<b>(\$69,000.00)</b>	<b>\$33,460,582.93</b>	<b>\$23,308,850.93</b>

Bush Foundation Annual Statement of Grants FY2019

Organization Legal Name	City	State	Project Description	Request Number	Grant Amount	Beginning Balance	Newly Allocated Amount	Amended Amount	Payment Amount	Ending Balance
2019 GRANTS APPROVED AND PAID IN 2019			\$20,800,797.62							
2019 GRANTS APPROVED AND PAYABLE (excludes discount)			\$9,911,785.38						conditional discount	(\$5,812,761.00)
2019 TOTAL GRANTS			<u>\$30,712,583.00</u>						Grants payable	<u>\$16,973,762.93</u>
GRANTS APPROVED IN PRIOR YEARS AND PAID IN 2019			<u>\$12,659,785.31</u>							
						Totals Including PRIs	\$32,648,345.00			
						2019 newly allocated amended grants	(10,000.00)			
						Conditional grants newly allocated in 2019 included in total	(3,994,262.00)			
						Conditional grants allocated in previous years and paid in 2019	<u>\$2,068,500.00</u>			
						Total 2019 Grants For Part XV Form 990-PF	<u>\$30,712,583.00</u>			



**Footnote 6: Grants Payable Activity:**

(In Thousands)

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	current year actuals before rounding
Unpaid Grants, beginning of year	5,079	10,174	12,587	7,468	19,220	19,219,511.00
Grants Appropriated, net of adjustments (see below)	37,298	36,817	29,345	44,685	30,127	30,126,849.60
Plus PRI Loan discount expense			(962)	29	933	932,756.00
Grants Paid (statement of grants)	(32,518)	(34,553)	(33,625)	(33,039)	(33,461)	(33,460,582.93)
Refunds of PY Grants	315	149	123	77	155	155,230.40
Unpaid Grants as of end of year	10,174	12,587	7,468	19,220	16,975	16,973,764.07

**Grants Appropriated:**

Current Year Grants Appropriated (statement of grants)	39,126,470	35,312,302	29,481,553	49,343,626	32,648,345	32,648,345.00
Plus PRI Loan discount expense			961,754	(28,998)	(932,756)	(932,756.00)
Less:						
Cancellations/Amends - Grants and Fellowships	(549,480)	(414,873)	(732,339)	(229,483)	(69,000)	(69,000.00)
Refunds	(315,041)	(148,560)	(123,441)	(76,888)	(155,230)	(155,230.40)
Conditional Grants Appropriated in FY	(1,037,500)	(500,000)	(500,000)	(3,949,499)	(3,994,262)	(3,994,262.00)
Current Year Discount	(71,346)	(145,921)	(146,966)	(771,080)	(522,327)	(522,327.00)
Add:						
Payments of contingent grants	125,000	1,062,500	0	250,000	2,068,500	2,068,500.00
Removal of contingencies on unpaid grants	0	979,500	106,500	312,500	312,500	312,500.00
Cancellation of contingent grants	0	100,800	151,550	0	0	-
Current year interest expense on grants	20,287	71,346	145,921	146,966	771,080	771,080.00
Grants Appropriated (Adjusted to FV) per D/T	37,298,390	36,317,094	29,344,532	44,997,144	30,126,850	30,126,849.60
Grants Appropriated - G/L balance	Acct 50100	Acct 50100	Acct 50100	Acct 50100	Acct 50100	Acct 50100

**THE BUSH FOUNDATION**  
**AMENDED AND RESTATED BYLAWS**

**ARTICLE I.**

**Offices**

- A. Registered Office. The registered office of The Bush Foundation (the "Foundation") in the State of Minnesota shall be as stated in the Articles of Incorporation of the Foundation (the "Articles"), or such other place within the State as the board of directors may designate from time to time.
- B. Principal Office. The principal office shall be at such place as the board of directors shall designate from time to time. The business of the Foundation shall be transacted from the principal office, and the records of the Foundation shall be kept there.
- C. Other Offices. The Foundation may have such other offices within and without the State of Minnesota as the board of directors may determine.

**ARTICLE II.**

**Members**

This Foundation shall have no members.

**ARTICLE III.**

**Board of Directors**

- A. General Powers. The business and affairs of the Foundation shall be managed by or under the direction of a board of directors. In addition to the powers conferred upon the board of directors by these Bylaws, the board of directors may exercise all powers of the Foundation and perform all acts which are not prohibited to it by law, by the Articles or these Bylaws, all as may be amended.
- B. Board Composition. The board of directors of the Foundation shall be composed of not less than three (3) nor more than fifteen (15) directors, as determined from time to time by the board of directors of the Foundation. No decrease in the number of directors pursuant to this section shall effect the removal of any director then in office. Directors may only be natural persons, and a majority of Directors must be adults. No vacancy in the number of directors on the board of directors shall render any board action void or voidable.
- C. Term of Office and Election. Each director of this Foundation shall be elected by the board of directors to serve for a term of three (3) years. Notwithstanding the foregoing,

from time to time in order to maintain staggering of directors' terms, the board of directors at its discretion may elect a director for a one (1) or two (2) year term. A director's term shall expire at the annual meeting of directors at which the director must stand for reelection. Each director shall serve until the expiration of his or her term of office, and thereafter until a successor has been elected and qualified, or until the earlier death, resignation, removal, or disqualification of the director. Unless the board of directors determines otherwise, no person may serve more than twelve (12) years as a director, regardless of the number and length of terms served by the director and whether such terms are consecutive.

At any meeting for election of directors, whether by reason of expiration of term or vacancy, there shall be placed in nomination at least one name for each position to be filled at the meeting, and each director shall vote for each position separately. A director shall not be disqualified from voting for his or her own re-election. A director presiding at a director's meeting shall not for that reason be disqualified from voting.

D. Vacancy. If the office of any elected director becomes vacant for any reason, the board of directors may choose a successor by the election of a director by the remaining directors of the Foundation, or the board of directors may leave such position vacant so long as the number of directors does not fall below the minimum number of directors set forth in Paragraph B of this Article III.

E. Resignation. Any director may resign at any time by giving written notice of such resignation to the Board Chair or Vice Chair of the Foundation. Such resignation shall be effective upon delivery, unless a later date is specified in the notice.

F. Removal. Any director may be removed with or without cause by the affirmative vote of a majority of all directors then in office, excluding the director proposed for removal.

## ARTICLE IV.

### Board Meetings

A. Place and Time of Meetings. The board of directors may hold its annual, regular and special meetings at such places, within or without this state, as determined by the Board Chair of the Foundation or his or her designee unless the board of directors determines otherwise. The board of directors may determine that one or more meetings of the board of directors shall be held solely by means of remote communication pursuant to Paragraph I below. Such authorization may be general or confined to specific instances.

B. Annual Meetings. The board of directors shall hold an annual meeting. At each annual meeting, the board of directors shall elect members of the board of directors in such numbers as required or permitted by the Articles and these Bylaws, shall elect officers and shall conduct such other business as may properly come before it.

C. Regular Meetings. In addition to the annual meeting, the board of directors shall hold regular meetings as the Board Chair, or his or her designee, shall determine. At each

regular meeting, the board of directors shall conduct such business as may properly come before the meeting.

D. Special Meetings. Special meetings of the directors of the Foundation may be called upon the request of the Board Chair or designee, or any two (2) or more directors of the Foundation. A person entitled to call a special meeting of the board of directors may make a written request to the Board Chair or President to call the meeting. The Board Chair or President shall give written notice of the meeting in the manner provided below, and the meeting shall be held between two (2) and fourteen (14) days after receipt of the request to call a special meeting. If the Board Chair or President fails to give notice of the meeting within three (3) days from the day on which the request was received by the Board Chair or President, the person or persons who requested the special meeting may fix the time and place of meeting, and give notice thereof.

E. Notice of Meetings. Not less than five (5) days' written notice of the annual meeting of the board of directors, excluding the day of the meeting, shall be given to all directors. Said notice shall include proposed agenda items, but the failure to include an agenda item in the notice shall not prevent action from being taken with respect to such item.

Not less than five (5) days' written notice of a regular meeting or two (2) days' notice of a special meeting of the board of directors, excluding the day of the meeting, shall be given to all directors. No notice of any meeting, regular or special, need state the purpose of the meeting except as may be specifically required by these Bylaws or otherwise required by law. Notice of a meeting at which an amendment to the Articles of the Foundation will be proposed must contain the substance of the proposed amendment.

Notice shall be delivered personally, sent by facsimile communication, sent by electronic mail, posted on an electronic network together with a separate notice to the director of the specific posting, mailed, first class, postage prepaid, or such other methods as are fair and reasonable as determined in the sole discretion of the President of the Foundation.

Notwithstanding the foregoing, no written notice of any meeting of the board of directors is required if the date, time and place of the meeting was announced at a previous meeting of the board. Any director may waive notice of any meeting of the board of directors in writing before, at or after a meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, unless he or she objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and does not participate in the meeting. The waiver shall be filed with the person who has been designated to act as secretary of the meeting, who shall enter the waiver upon the records of the meeting.

F. Quorum and Voting. The presence of a majority of the members of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, but the directors present at any meeting, although less than a quorum, may adjourn the meeting from time to time. If a quorum is present when a duly called or

held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of directors originally present leaves less than the proportion or number otherwise required for a quorum. Participation in a meeting by remote communication pursuant to Paragraph I below constitutes presence at a meeting. At any meeting of the board of directors, except as otherwise provided in the Articles or these Bylaws, each director shall be entitled to cast one (1) vote on any question coming before the meeting. Except as otherwise provided in these Bylaws, a majority vote of the directors present at any meeting shall be sufficient to transact any business.

Proxy voting shall not be permitted, and there shall be no cumulative voting.

G. Rules of Procedure. The board of directors may adopt or establish rules of procedure for conducting meetings provided such rules are not inconsistent with the Articles, these Bylaws or Minnesota law. In the absence of board action the Board Chair may establish rules of procedure for conducting meetings provided such rules are not inconsistent with the Articles, these Bylaws or Minnesota law.

H. Actions Without a Meeting. An action required or permitted to be taken at a board meeting may be taken by written action signed by the number of directors that would be required to take the same action at a meeting at which all directors were present, provided that written notice, the proposed action, and any cover materials are provided to all directors by mail or electronic means at least two (2) days before the effective date of the action. If any written action is taken by less than all of the directors entitled to vote, all directors entitled to vote shall be notified immediately of its text and effective date. The failure to provide such notice, however, shall not invalidate such written action. A director who has not signed or consented to the written action has no liability for the action or actions taken thereby. A written action is effective when it is signed by all of the directors required to take the action unless a different effective time is provided in the written action. For purposes of this paragraph, an electronic signature satisfies the requirement of a signature so long as the electronic communication containing the electronic signature sets forth sufficient information from which the Foundation can reasonably conclude that the communication was actually sent by the purported sender.

I. Meeting by Remote Communication. One or more directors may participate in a meeting of the board of directors by means of a conference telephone or, if authorized by the board of directors, by another means of remote communication, in each case through which that director, other directors so participating, and all directors present at the meeting may participate with each other during the meeting. Alternatively, if authorized by the board of directors, any meeting among directors may be conducted solely by one or more means of remote communication through which all of the directors may participate in the meeting. For these purposes, "remote communication" means communication via electronic communication, conference telephone, video conference, the Internet, or such other means by which persons not physically present in the same location may communicate with each other on a substantially simultaneous basis.

## ARTICLE V.

### Board Officers

A. Board Officers. There shall be two (2) required officers of the board, the Board Chair and Vice Chair. Subject to these Bylaws, the board of directors may also elect or appoint one or more additional officers or assistant officers of the board as it may deem convenient or necessary. Officers of the board must be natural persons that the board of directors elects or appoints from among the members of the board. Except as provided in these Bylaws, the board of directors shall fix the powers and duties of all officers of the board.

B. Board Chair. The Board Chair shall preside over all meetings of the board of directors, provide leadership to the directors, make appointments to committees, serve as principal spokesperson for the board and as board contact for the Foundation's President and perform such other duties as the board of directors may direct.

C. Vice Chair of the Board. In the absence of the Board Chair or in the event of his or her inability or refusal to act, the Vice Chair of the board shall perform the duties of the Board Chair, and when so acting, shall have all of the powers of and be subject to all of the restrictions upon the Board Chair. The Vice Chair shall cease to perform the duties of the Board Chair when the Board Chair returns or a new Board Chair is elected by the board of directors. Any Vice Chair shall also perform such other duties as from time to time may be assigned to him or her by the Board Chair or by resolutions of the board of directors.

D. Election and Term of Office. The board officers of the Foundation shall be elected annually by the board of directors at the annual meeting of the board of directors. If the election of officers is not held at such meeting, such election shall be held promptly thereafter. New offices may be created and filled at any meeting of the board of directors. Except as otherwise specifically provided in a resolution of the board of directors for election of an officer, the term of office of an officer shall begin on the day of election and the officer's term of office shall continue until the election of the officer's successor or the earlier date of (i) the officer's death, or (ii) the officer's resignation or (iii) the removal of the officer from office.

E. Removal and Vacancies. Any officer appointed by the board of directors shall hold office at the discretion of the board of directors and may be removed at any time, with or without cause, by a resolution approved by the affirmative vote of a majority of all directors then in office. Any vacancy in an office of the Foundation shall be filled by action of the board of directors.

## Corporate Officers

D. Corporate Officers. There shall be two corporate officers, the President and the Treasurer.

E. President. The President is hired by the board and shall carry out the day-to-day executive responsibilities for the Foundation, including carrying out the organization's goals and policies. The President will attend all board meetings, report on the progress of the Foundation in achieving its goals, answer questions of the board members and carry out the duties described in the job description for the term set forth therein and subject to all terms of the agreement between the President and the Foundation.

The President shall keep or cause to be kept the minutes of the meetings of the board of directors. He or she shall give or cause to be given all notices of meetings of the board of directors and any other notices in accordance with the provisions of these Bylaws or as required by law, and in the case of his or her absence or refusal to do so, any such notice may be given by the Board Chair or Vice Chair. He or she shall be the custodian of all the Foundation's books, records, correspondence and other papers. He or she shall execute on behalf of the Foundation all contracts, deeds, conveyances, and other instruments in writing that may be authorized to be so executed by the board of directors. The board may delegate other duties to the President as the board determines necessary.

C. Treasurer. The Treasurer shall be a member of the Foundation staff. The Treasurer reports directly to the President and is appointed by the President. The Treasurer shall keep accurate accounts of all assets of the Foundation and shall deposit all funds received to the credit of the Foundation in such banks and depositories as the board of directors may designate. The Treasurer shall have power to endorse for deposit all notes, checks and drafts received by the Foundation and to disburse the funds of the Foundation as ordered by the board of directors, making proper vouchers for all disbursements. Annually, the Treasurer shall render to the President and the board of directors, an account of the financial condition of the Foundation.

## ARTICLE VI.

### Compensation

All decisions regarding compensation of directors, officers and committee members shall be determined by the board in adherence to applicable federal tax laws and regulations, and such compensation decisions and data shall be made available to all directors.

## ARTICLE VII.

### Committees

A. Committee Charters. The board may establish committees. If it does so, the board shall establish a committee charter which shall specify the function, membership, size, responsibilities, authority and limits on authority of the committee. All committee charters shall be reviewed annually by the board.

B. Committee Membership. Each committee shall have at least three (3) directors as committee members with voting rights, and may have directors serving as *ex officio*, non-voting members. Non-board members may also serve as members on a committee, with or without voting rights, as determined by the board. The Board Chair shall be an *ex officio*, non-voting member of each committee of the Foundation other than the Executive Committee, on which the Board Chair will serve as chair.

C. Term of Office. If not otherwise provided in the committee charter, each member of the committee will continue as such until the next annual meeting of the board of directors of the Foundation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from the committee, or unless such member shall resign or shall otherwise cease to qualify as a member thereof. A committee member may be removed from a committee for any reason as determined by the Board Chair.

D. Appointment of Members and Chair. The Board Chair shall appoint committee members and designate the committee chair thereof.

E. Vacancies. Vacancies in membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

F. Quorum. Unless otherwise provided in the committee charter, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. *Ex officio* committee members do not count toward the quorum.

G. Procedures. Each such committee shall act in accordance with the procedures and rules, not inconsistent with these Bylaws, adopted or approved by the board of directors of the Foundation, and shall keep full and accurate records of its activities.

## ARTICLE VIII.

### Delegated Powers

The board may adopt resolutions or policies delegating certain of its authorities under the Articles, Bylaws or Minnesota Statutes Chapter 317A to board committees, board officers or corporate officers. All such delegations shall reserve final authority to the board and set forth: a) to whom the authority is delegated; b) the scope and nature of the delegated



authority; c) all limits on the delegated authority; d) any time limit on the delegation; and e) all reporting obligations. All delegations under this Article shall be included in the Foundation's Board Operating Manual along with committee charters and all other policies made pursuant to these Bylaws.

The President shall report annually on any delegation of the President's authority to Foundation staff.

## **ARTICLE IX.**

### **Indemnification**

Each director, officer, and committee member of the Foundation shall be indemnified by the Foundation in accordance with, and to the fullest extent provided in Section 317A.521 of the Minnesota Nonprofit Corporation Act, as it may from time to time be amended, in connection with a proceeding in which they are or are threatened to be made a party by reason of their action on behalf of the Foundation. In order to avail himself or herself of this indemnification provision, however, a person must: (1) not already be indemnified by another organization in connection to the same proceeding and the same acts or omissions; (2) have acted in good faith with respect to the acts or omissions complained of; (3) have received no improper personal benefit; (4) in the case of a criminal proceeding, have had no reasonable cause to believe his or her conduct was unlawful; (5) in the case of a civil proceeding, have reasonably believed that he or she was acting in the best interests of the Foundation. Whenever there has been a finding as provided for in said Section 317A.521 that the prerequisites for indemnification have been met, such indemnification shall be mandatory by the Foundation. This Foundation may purchase and maintain insurance on behalf of any person who may be indemnified pursuant to this Article X.

## **ARTICLE X.**

### **Fiscal Matters**

A. Loans. No loans shall be contracted on behalf of the Foundation, and no evidence of indebtedness other than checks, drafts or other orders for payment of money issued in the ordinary course of business shall be issued in its name unless authorized by the board of directors of the Foundation. Such authorization and approval may be general or confined to specific instances.

B. Maintenance of Records; Audit. The Foundation shall keep at its registered office correct and complete copies of its Articles and Bylaws, accounting records, and minutes of meetings of the board of directors, and committees having any of the authority of the board of directors for the last six (6) years. All such other records shall be open to inspection upon the demand of any member of the board of directors of the Foundation. The board of directors shall cause the books and records of account of the Foundation to be audited by certified public accountants, to be selected by the board of directors, at such times as it may deem necessary or appropriate.

## **ARTICLE XI.**

### **Conflict of Interest**

The board shall adopt a Conflict of Interest Policy, which shall be reviewed annually by the board for compliance and for any potential revisions.

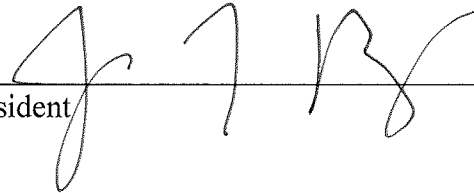
## **ARTICLE XII.**

### **Amendments**

The Foundation's Articles of Incorporation and these Bylaws may be altered, amended or restated by the Board of Directors to omit or include any provision which could be lawfully omitted or included at the time of such amendment. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or these Bylaws, may be voted upon at a meeting of the board of directors or by action in writing where due notice of the proposed amendment has been given and shall be adopted upon the affirmative vote of a majority of all directors then in office.

**CERTIFICATION**

The undersigned, as President of The Bush Foundation, a Minnesota nonprofit corporation, hereby certifies that the foregoing Bylaws of the Corporation were adopted by resolution of the board of directors at a meeting held on the 16<sup>th</sup> day of May, 2019.

\_\_\_\_\_  
President 

GP:3690506 v1 05/16/19

**BUSH FOUNDATION**

E.I.N. #41-6017815

ATTACHMENT TO 2019 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

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

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

**Grantee**

FINNovation Lab LLC  
817 5th Ave Ste 400  
Minneapolis, MN 55404

**Amount and Date Paid in Current Tax Year**

\$0 paid in 2019

**Total Paid**

\$1,000,000 paid on December 14, 2017

**Purpose**

Social Business Innovation Lab Start-up Activities -- Program-Related Investment (PRI)

**Amount of Grant Spent by Grantee**

\$1,000,000 spent as of December 31, 2018

**Diversion**

To the knowledge of the Bush Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**Date(s) of Report(s) Received from Grantee**

March 5, 2018

May 2, 2019

March 31, 2020

**Verification (Optional and when applicable)**

The Bush Foundation reviewed the Grant Report on March 31, 2020 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 #17-63561*

**BUSH FOUNDATION**

E.I.N. #41-6017815

ATTACHMENT TO 2019 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

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

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

**Grantee**

FINNovation Lab LLC  
817 5th Ave Ste 400  
Minneapolis, MN 55404

**Amount and Date Paid in Current Tax Year**

\$450,000 paid on April 25, 2019  
\$475,000 paid on August 29, 2019

**Total Paid**

\$650,000 paid on May 24, 2018  
\$450,000 paid on April 25, 2019  
\$475,000 paid on August 29, 2019  
\$1,575,000

**Purpose**

Support development and launch of FINNovation Fellowship for Impact Entrepreneurs

**Amount of Grant Spent by Grantee**

\$1,054,243 spent as of December 31, 2019

**Diversion**

To the knowledge of the Bush Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**Date(s) of Report(s) Received from Grantee**

March 31, 2020

**Verification (Optional and when applicable)**

The Bush Foundation reviewed the Grant Report on March 31, 2020 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 #18-63978*

**BUSH FOUNDATION**

E.I.N. #41-6017815

ATTACHMENT TO 2019 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

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

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

**Grantee**

FINNovation Lab LLC  
817 5th Ave Ste 400  
Minneapolis, MN 55404

**Amount and Date Paid in Current Tax Year**

\$300,000 paid on September 26, 2019

**Total Paid**

\$300,000 paid on September 26, 2019

**Purpose**

Support next phase of FINNovation Lab work to advance social business creation

**Amount of Grant Spent by Grantee**

\$72,145 spent as of December 31, 2019

**Diversion**

To the knowledge of the Bush Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**Date(s) of Report(s) Received from Grantee**

April 22, 2020

**Verification (Optional and when applicable)**

The Bush Foundation reviewed the Grant Report on April 22, 2020 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 #19-67150*

**BUSH FOUNDATION**

E.I.N. #41-6017815

ATTACHMENT TO 2019 FORM 990-PF  
RETURN OF PRIVATE FOUNDATION

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

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

**Grantee**

Urban Innovation Fund I, LP  
170 Columbus Ave Ste 240  
San Francisco, CA 94133

**Amount and Date Paid in Current Tax Year**

\$750,000 paid on March 22, 2019

**Total Paid**

\$1,650,000 paid on June 14, 2018

\$750,000 paid on March 22, 2019

\$2,400,000 total

**Purpose**

An impact investment to support social businesses in Minnesota, North Dakota, South Dakota and the 23 Native nations that share that geography

**Amount of Grant Spent by Grantee**

\$2,271,873.47 spent as of December 31, 2019

**Diversion**

To the knowledge of the Bush Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

**Date(s) of Report(s) Received from Grantee**

April 24, 2019

June 3, 2020

**Verification (Optional and when applicable)**

The Bush Foundation reviewed the Grant Report on June 3, 2020 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 #18-64447*

**THE BUSH FOUNDATION**

EIN 41-6017815

STATEMENT 23

FORM 990-PF

PART IX-B

SUMMARY OF PROGRAM-RELATED INVESTMENTS

URBAN INNOVATION FUND I, LP – AN IMPACT INVESTMENT TO SUPPORT SOCIAL BUSINESS IN MINNESOTA, NORTH DAKOTA, SOUTH DAKOTA AND THE 23 NATIVE NATIONS THAT SHARE THAT GEOGRAPHY. THIS IS A \$3,000,000 PROGRAM-RELATED INVESTMENT OF WHICH \$1,650,000 WAS DISTRIBUTED IN 2018 AND \$750,000 WAS DISTRIBUTED IN 2019.