Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2024
Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 04-01-2024 , and ending 03-31-2025

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
Women's Foundation of Minnesota

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)
105 5th Ave S 525

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55401

D Employer identification number
41-1635761

E Telephone number
(612) 337-5010

G Gross receipts $ 33,531,068

F Name and address of principal officer:
Gloria Perez
105 5th Ave S 525
Minneapolis, MN 55401

H(a) Is this a group return for subordinates? ☐ Yes ☑ No
H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions.
H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: www.wfmn.org

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1983

M State of legal domicile: MN

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
To invest in ending systemic inequities and drive innovation for gender and racial justice.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	22
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	27
6	Total number of volunteers (estimate if necessary)	6	64
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-1,303
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	7,257,895	8,109,620
9	Program service revenue (Part VIII, line 2g)	0	0
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	413,011	983,186
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,151	5,763
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,678,057	9,098,569
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,259,328	4,194,063
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,812,103	3,133,618
16a	Professional fundraising fees (Part IX, column (A), line 11e)	76,500	40,500
b	Total fundraising expenses (Part IX, column (D), line 25) 45,538		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,568,707	1,190,477
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	8,716,638	8,558,658
19	Revenue less expenses. Subtract line 18 from line 12	-1,038,581	539,911
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	37,705,804	39,363,615
21	Total liabilities (Part X, line 26)	463,484	769,055
22	Net assets or fund balances. Subtract line 21 from line 20	37,242,320	38,594,560

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date: 2025-09-19
Gloria Perez President and CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2025-09-23		P01273512

Firm's name Eide Bailly LLP — Firm's EIN 45-0250958
Firm's address 800 Nicollet Mall Ste 1300, Minneapolis, MN 554027033 — Phone no. (612) 253-6500

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission:

Women's Foundation of Minnesota is a statewide community foundation investing in ending systemic inequities and driving innovation for gender and racial justice. WFM applies an Intersectional Equity Framework inclusive of gender, race, place, and additional identities (ethnicity, sovereignty, socioeconomic class, age, disability, LGBTQ+, immigration status) to our research, grantmaking, public policy agenda, and internal work. WFMN maintains the diversity of multiracial and cultural perspectives in the service of its mission, governance, operations and processes.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 3,784,527 including grants of $ 2,090,123) (Revenue $)

Grantmaking: In FY25 (Apr. 1, 2024 - Mar. 31, 2025), the Foundation awarded $2.5 million in grants to support safety, leadership, holistic well-being, and economic justice for women, girls, and gender-expansive people in Minnesota. Because inequity looks different in every community, we use our Intersectional Equity Framework to look at how gender, race, place (geography), and additional identities (ethnicity, sovereignty, socioeconomic class, age, disability, LGBTQ+, immigration status) intersect to understand barriers and opportunities so we can invest in transformational change with communities who face the greatest barriers and disparities. All Women's Foundation grants support general operating expenses, which provide greater flexibility for organizations. Funding general operations over multiple years is crucial for organizations to build stability around community-sustaining programs.The Foundation's $5.2 million in community investments across Minnesota in FY25 included:* 270 grants to 194 nonprofit organizations* Over 5.8 million people impacted through competitive grantmaking The Women's Foundation of Minnesota makes grants through the following funds: Community Response Fund, Fund for Safety, girlsBEST (girls Building Economic Success Together), We Thrive, and the Young Women's Initiative of Minnesota (YWI MN). A commitment to communities in Greater Minnesota and a value of inclusivity are reflected in the demographics of all the funds. 1. Community Response FundThrough the Community Response Fund, the Women's Foundation invests in organizations and programs that ensure women and their families are safer and healthier. This year, Community Response funding continues to support reproductive justice, healing justice, and emergent community needs, in response to limitations on reproductive rights and access to health care in Greater Minnesota and the increased demand faced by Minnesota health care providers. In the last year, WFM awarded $50,000 to seven organizations across the state to support reproductive justice, healing justice, and emergent community needs.2. Fund for SafetySafety is the underpinning for equity and justice; it improves health outcomes for women, girls, and gender-expansive people; impacts their leadership; and increases their economic opportunity. WFM invests in the organizations, leaders, and the movement so that women, girls, and gender-expansive people in Minnesota are free from every form of violence and can experience their homes, schools, and communities as safe places. The Fund for Safety resources organizations and programs are working to keep our communities safer by addressing gender-based violence, trafficking, harassment, and other forms of systemic violence. During our last fiscal year, WFM made grants to 22 organizations totaling $425,000. In this cohort of Fund for Safety partners, 27 percent are in rural and Greater Minnesota, and 68 percent are led by Black, Indigenous, and women of color. Evaluation of the 2023-2025 Fund for Safety program shows that grantee-partners during this period served more than 35,000 individuals across Minnesota. Grantee-partners embraced a holistic support approach for women, girls, and gender-expansive people. They provided individualized services and wellness and healing workshops; conducted research; and engaged in leadership development, community organizing, cultural narrative shift efforts, and systems change advocacy. WFM support provided the opportunity for grantee-partners to leverage additional funding, collaborate with other Fund for Safety organizations, strengthen and expand community work, research support, and capacity building.3. girlsBEST (girls Building Economic Success Together)Shaped by research and listening in 14 communities around the state, girlsBEST was created to invest in girls as the best way to build opportunities and boost their future economic success. Launched in 2002, girlsBEST awards multi-year grants to programs that build the opportunity and future economic success of Minnesota's girls, ages 12-18. Priority is given to programs that include outreach to underserved, underrepresented populations of girls around the state, including low-income girls, Black, Indigenous, and girls of color, and girls from Greater Minnesota. Grantees are funded in one of four program tracks: Academic; Entrepreneurial; Employment Development & High-Paying/High-Skill Careers; and Public Education & Advocacy. Grantee-partners increase girls' awareness of systemic gender and racial inequities that affect economic potential, grow their sense of agency to influence change through leadership, and build their capacity for individual and collective activism and advocacy. As WFM's longest-running program girlsBEST is now funding the seventh multi-year cohort of grantee-partners across the state. Through these cohorts, WFM has provided planning and implementation grants totaling more than $5.9 million to 159 girl-led and girl-driven programs statewide and impacted more than 60,406 young women across Minnesota. In FY25, WFM awarded 18 multi-year grants and four planning grants totaling $390,000. The seventh cohort of girlsBEST grantee-partners are receiving the first year of funding a multi-year grant through girlsBEST. Multi-year grants are renewed for up to three years, based on an annual grant review and progress towards goals. Seed grants, awarded to support planning, are limited to one year. In the current cohort, 23% of partners are based in Greater Minnesota.In the seventh cohort of girlsBEST, grantees will focus on STEAME (Science, Technology, Engineering, Art, Math, and Entrepreneurship) to invest in girls as the best way to build opportunities and boost their future economic success. In response to the isolation many youth have been experiencing since the pandemic, partners have highlighted the need to focus on mental health and incorporate activities designed to build connections and decrease stress. The first year of girlsBEST funding for this cohort engaged 4,011 girls and gender-expansive youth across Minnesota (MN), with more than 2,594 core participants in programming involving one or more of four tracks: Academic, Employment Development and High-Paying/High-Skill Careers, Public Education and Advocacy, and Entrepreneurial. Grantee-partners used mentoring, leadership development, building on cultural strengths, and collaboration to strengthen girls' confidence and skills, with the most common activities being experiential learning, self-esteem building, and cultural workshops. 4. Reproductive Freedom FundResearch on economic disparities shows that families thrive when women and girls are healthy and well. With access to safe and affordable reproductive health care services, women, girls, and gender-expansive people have better health outcomes and pathways to prosperity. In FY25, WFM created a new endowed fund to keep reproductive health care safe and legal and be a role model for the nation. WFM made $250,000 in community investments through the Reproductive Freedom Fund to support reproductive justice: the human right to maintain personal bodily autonomy, have children, not have children, and parent the children we have in safe and sustainable communities. The Reproductive Freedom Fund invests in each of these four components, in addition to work that advances systems change for reproductive justice as it intersects with race.In WFM's impact area of Holistic Well-being and Reproductive Justice, the Reproductive Freedom Fund resources organizations and programs providing essential healthcare. Our statewide research and listening shows that access to healthcare is inequitable, which has a ripple effect on overall well-being for women, girls, and gender-expansive people. New Reproductive Freedom Fund grants each include $10,000 to support staff wellness and development for organizational sustainability.5. We ThriveA program in WFM's impact area of economic justice, We Thrive focuses on wealth-building to seed, nurture, and champion asset-building solutions for economic justice. In FY25, WFM awarded $1.1 million in community investments through its We Thrive fund to support wealth-building through education and entrepreneurship. In addition to renewing two grants in higher education, WFM awarded four $200,000 grants to support women entering high-wage, high-demand fields, and roles by obtaining certificates, associate's, and bachelor's degrees in programs such as welding, information technology, auto mechanics, engineering, robotics, architecture, and other STEM-related fields.

4b (Code:) (Expenses $ 460,796 including grants of $ 500) (Revenue $)

Research, Education, and Public PolicyStatus of Women and Girls in MinnesotaIn 2009, the Foundation launched the Status of Women & Girls in Minnesota (Status) research project in partnership with the University of Minnesota's Humphrey School's Center on Gender, Women, and Public Policy. Data specific to Minnesota women and girls has been gathered, analyzed, and published in economics, safety, health, and leadership. The Status research and community input expands the available data on women and girls, provides ongoing trend analysis, informs the Foundation's annual grantmaking and policy agenda, identifies new areas where research is needed, and raises public awareness about the needs of women and girls in Minnesota. Every two years, the Foundation releases the most comprehensive data in the state on women, girls, and gender-expansive people as well as recommendations for policy solutions that could advance systemic change. The 2024 Status of Women and Girls+ in Minnesota was released in March FY24 in a public presentation with Dr. Christina Ewig, lead researcher and director of the Center on Women, Gender and Public Policy at the University of Minnesota's Humphrey School of Public Affairs; WFM President & CEO Gloria Perez; and Ruth Richardson, CEO, Planned Parenthood North Central States. Economics data from the report was shared with House and Senate jobs committees, and key data from the report was shared business, public services, and communities statewide, including the women's affinity group at US Bank, RSP, Women in Public Administration, Society for Women in Educational Leadership, the Federation of Women's Clubs of Minnesota, in media on MPR, and more.WFM leverages listening, research, and convening to inform the field, cross-sector engagement, policy advocacy, and investments. In addition to producing research reports, we invest in listening to grantee-partners, advocates, and community leaders to better understand how disparities and solutions are experienced in distinct communities around the state, and to inform our investments in policy, future research, and philanthropy. WFM engages biannual Community Connect events with grantee-partners to network, share WFM research and updates, and connect partners across issue areas and geography. In FY25, WFM hosted an in-person Community Connect in Rochester to create lasting connections by hearing about local issues and networking with an emphasis on our intersecting and varied identities. The event was hosted by the Rochester Area Foundation and sponsored by the Mayo Clinic. On the way to Rochester, we visited two community partners in safety to learn more about local needs in an increasingly diverse community.Public PolicyAs a systems-change statewide community foundation, WFM invests in advocacy as a key lever to transform conditions in Minnesota so all people can thrive. Policies on our legislative agenda are grounded in data from our Status of Women & Girls in Minnesota research report and from listening to community partners. WFM is committed to policies that remove barriers and increase access for women, girls, and gender-expansive people across Minnesota in health, economics, and safety, by addressing racism, gender-based violence, and gaps in leadership and representation. WFM's legislative agenda advances public policy in partnership with young women, gender-expansive people, and grantee-partner organizations. Since 2016, the Governor-appointed Young Women's Cabinet has developed a legislative agenda, testified at the Capitol, and directed more than $3 million in grants to our state's communities. The Young Women's Cabinet created a comprehensive policy agenda to advance bills affecting their lives. To prepare for their advocacy, young women received rigorous policy training using a curriculum that centers people of color to engage in policy for systems change. Cabinet members were active in testifying, writing letters of support, and increasing awareness of their policy agenda issues.Research in our Status of Women & Girls+ in Minnesota was in the spotlight through session, including as fuel for new legislation requiring salary transparency as a tool to advance pay equity. In FY25, WFM advanced a policy agenda at the Capitol, working with a hired lobbyist to carry a legislative agenda, mobilize the public, and increase the visibility and priorities of women, girls, gender-expansive people. WFM leaders, Dr. Reatha Clark King Fellow, and Young Women's Cabinet members testified and submitted letters on behalf of the WFM policy agenda for issues central to economic justice, safety, and reproductive justice, including creating a statewide health education standard; support for crime victims' services; an inclusive ERA for Minnesota; a task force on preventing violence against Latinas; expanding coverage for abortions, pre- and post-natal healthcare; coverage for gender-affirming care; and supporting better outcomes for Black and Native births and pregnancies. In 2024, the beginning of FY25, we made progress on key legislation and allocations for policies on our agenda, in partnership with coalitions that include grantee-partners and longtime leaders in this work. These policies and more support a culture of collective care, led by our state's communities and advocates working on the frontlines for change.]In late FY25, the focus of the legislative session was deciding the state budget. Our policy agenda prioritized the health and well-being of women, families, and all Minnesotans. Cabinet members submitted letter on behalf of their agenda, including on funding to support crime victims' services and ERA MN. This session, our victories were as much in showing up for policies and partners that benefit women and families as they are for defending against the rollback of policies like Paid Family Leave, comprehensive health education for students, state funding for fake clinics, and insurance coverage for undocumented Minnesotans. We will continue to advocate for funding and policies that support women, girls, and gender-expansive people.State & National PartnershipsWFM engages in collaborative partnerships within Minnesota and the national foundation community. To continue making an impact in social change grantmaking in Minnesota and in the national and global women's funding movement, we participate as a member in collaboratives including the National Philanthropic Collaborative of Young Women's Initiatives, Women's Funding Network, Minnesota Council of Foundations, Minnesota Council of Nonprofits, Grantmakers for Effective Organizations, Mission Investors Exchange and Confluence Philanthropy.

4c (Code:) (Expenses $ 2,998,039 including grants of $ 2,103,440) (Revenue $)

Building Philanthropy for Gender & Racial JusticeA critical part of the Foundation's work is helping people and organizations understand the power they have to change the world through philanthropy. Our donor-partners and donor advisors are encouraged to embrace their philanthropic leadership by participating in donor workshops, sharing community and grantee connections, and engaging in giving opportunities, such as donor advised funds and legacy and planned giving. Additional donor engagement opportunities building philanthropy for gender and racial justice include:* In FY25, WFM honored recipients of the Mary Lee Dayton Catalyst for Change awards and celebrated a legacy of leadership and the promise of reproductive freedom. A panel of leaders across sectors underscored the importance of centering communities in making decisions, supporting organizations leading on the frontlines, and working for policy change and funding at the Capitol. At the event, we announced a first-of-its-kind reproductive health endowment in Minnesota.*Participatory Grantmaking: WFM democratizes philanthropy and infuses equity and justice into the design of its processes through participatory grantmaking that engages individuals most impacted by gender and racial injustice in funding decisions that affect their communities. In FY25, we selected our second participatory grantmaking committees to determine all competitive grantmaking distributions. Two grantmaking committees bring together the Women's Foundation's community of stakeholders across race and ethnicity, geography, and socioeconomic status to support and invest in a shared vision of gender and racial justice in Minnesota. Members are appointed for a two-year term and each group convenes for training and orientation, followed by virtual site visits and grantmaking days. * Donor-Centered Grantmaking: Ripley Memorial Foundation, a donor advised fund of the Women's Foundation of Minnesota, examined the focus of their funding to serve community needs in alignment with Dr. Martha Ripley's legacy. Ripley Memorial Foundation began making larger grants to fund efforts to prevent teen pregnancy, which will continue to be multi-year general operating support grants. Funding builds on current work to promote access to women's health education and services using cultural and community strengths so that young women and gender-expansive youth know about their bodies and can make healthy, informed choices as they grow. In the past two years, as access to women's healthcare was severely restricted at the federal level and in many states, Ripley grantees shared that general operating support creates opportunities for success during challenges such as staffing transitions, post-pandemic expenses, and the need to increase education on reproductive justice due to the reversal of Roe v. Wade. Further, the Midwest Legacy Fund, a longtime donor advised fund at WFM that was created with proceeds from the sale of Midwest Health Center for Women to Whole Woman's Health, dissolved its donor advised fund and made a generous $400,000 seed-funding gift to the launch the Reproductive Freedom Fund.* Engaged a paid Wenda Weekes Moore Intern and Dr. Reatha Clark King Fellow as we invest in building a pipeline of leadership opportunities for Black, Indigenous, and women of color a value to philanthropy, nonprofits, and communities. Through the program to date, WFM has engaged 51 Black, Indigenous, and women of color in all aspects of its operations, including evaluation, fundraising, grantmaking, and administration. The program also provides rigorous training and professional development opportunities.* As of 3/31/25, the Foundation has 75 active donor advised funds. The combined assets of our donor advised funds totals: $8,561,830. * In FY25, WFM provided virtual and in-person opportunities for donors, stakeholders, and institutional partners to engage with research, listening, and policy actions, including the importance of holistic well-being and reproductive justice. WFM partnered with GiveMN to launch the first-ever statewide Feminist Giving Day to ignite generosity and grow giving to women, girls, and gender-expansive people. We connected with 338 new and longtime donor-partners who gave $437,754 to grow our collective investment in women, girls, and gender-expansive people across the state. * With the Governor-appointed Young Women's Cabinet, WFM hosted a Young Women's Day at the Capitol, inviting all partners, including donors and donor advised holders, to attend. For the first time in the Rotunda, Cabinet members, Innovators, WFM staff, and elected officials shared the power of investing in young leaders, speaking up for the issues that matter, and using our leadership to advocate on behalf of those who are pushed to the margins. Senators Mary Kunesh and Liz Boldon shared the importance of investing in women and gender-expansive people and making pathways for young people to lead.

4d Other program services (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** 7,243,362

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D,* Part I	6	Yes	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions.	17	Yes	
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	

Part IV Checklist of Required Schedules *(continued)*

		Line	Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete* *Schedule L,* Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Line	Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	45			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	27		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*		3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		No
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		No
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		No
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.		13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		
15	Is the organization 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? If "Yes," see instructions and file Form 4720, Schedule N.		15		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.		17		

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	**1a** 22		
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 22		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	**5**		No
6	Did the organization have members or stockholders?	**6**		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	**7a**		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?	**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	**9**		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**16a**		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MN,NY

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☑ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
Heidi Walsh 105 Fifth Avenue South Suite 525 Minneapolis, MN 55401 (612) 337-5010

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) Chanda Smith Baker Chair	3.00	X		X				0	0	0
(2) Anita Patel Vice Chair	3.00	X		X				0	0	0
(3) Debarati Sen Treasurer	3.00	X		X				0	0	0
(4) Ed Heisler Secretary	3.00	X		X				0	0	0
(5) Bethlehem Gronneberg Trustee	2.00	X						0	0	0
(6) Raichel Brown Trustee	2.00	X						0	0	0
(7) Brenda Quaye Trustee	2.00	X						0	0	0
(8) Sandra Vargas Trustee	2.00	X						0	0	0
(9) Valerie Spencer Trustee	2.00	X						0	0	0
(10) Fatima Said Trustee	2.00	X						0	0	0
(11) Vanessa Goodthunder Trustee	2.00	X						0	0	0
(12) Katherine Hayes Trustee	2.00	X						0	0	0
(13) Kris Maritz Trustee	2.00	X						0	0	0
(14) Rajni Shah Trustee	2.00	X						0	0	0
(15) Elizabeth Tolzmann Trustee	2.00	X						0	0	0
(16) Tonya Jackman Hampton Trustee	2.00	X						0	0	0
(17) Henry Jimenez Trustee	2.00	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) Velma Korbel Trustee	2.00	X						0	0	0
(19) Mary Miklethun Trustee	2.00	X						0	0	0
(20) Adair Mosely Trustee	2.00	X						0	0	0
(21) Ellie Krug Trustee	2.00	X						0	0	0
(22) Susan Sands Trustee	2.00	X						0	0	0
(23) Gloria Perez President and CEO	40.00			X				267,750	0	32,107
(24) Heidi WalshExecutive VP Finance and Operations	40.00			X				191,702	0	24,006
(25) Carolyn Van Nelson Director of Finance & Technology	40.00					X		113,303	0	22,875
(26) Nadia Siddiqui VP of Advancement	40.00					X		150,792	0	25,618
(27) LaCora Bradford Kesti VP Community Impact	40.00					X		141,129	0	19,766
(28) Michelle Trans Myers VP of Innovation & Strategic Comms	40.00					X		129,269	0	24,873
(29) Jennifer Lowman DaySenior Director Communications	40.00					X		123,837	0	20,023

	(D)	(E)	(F)
1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	1,117,782	0	169,268

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 7

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?*If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and OtherAmt Similar Amounts					
1a Federated campaigns . .	1a				
b Membership dues . .	1b				
c Fundraising events . .	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f 8,109,620				
g Noncash contributions included in lines 1a - 1f:$	1g 248,596				
h **Total.** Add lines 1a-1f		8,109,620			
Program Service Revenue	Business Code				
2a					
b					
c					
d					
e					
f All other program service revenue.					
g **Total.** Add lines 2a–2f.					
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)		885,358		-1,303	886,661
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real / (ii) Personal				
6a Gross rents	6a				
b Less: rental expenses	6b				
c Rental income or (loss)	6c				
d Net rental income or (loss)					
	(i) Securities / (ii) Other				
7a Gross amount from sales of assets other than inventory	7a (i) 24,530,327				
b Less: cost or other basis and sales expenses	7b (i) 24,420,420 (ii) 12,079				
c Gain or (loss)	7c (i) 109,907 (ii) -12,079				
d Net gain or (loss)		97,828			97,828
8a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c). See Part IV, line 18	8a				
b Less: direct expenses	8b				
c Net income or (loss) from fundraising events . .					
9a Gross income from gaming activities. See Part IV, line 19 . . .	9a				
b Less: direct expenses	9b				
c Net income or (loss) from gaming activities . .					
10a Gross sales of inventory, less returns and allowances . .	10a				
b Less: cost of goods sold . .	10b				
c Net income or (loss) from sales of inventory . .					
OtherRevenueMiscAmt	Business Code				
11a Other Income	900099	5,763	5,763		
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d		5,763			
12 **Total revenue.** See instructions		9,098,569	5,763	-1,303	984,489

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	4,147,063	4,147,063		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	42,000	42,000		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	5,000	5,000		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	532,484	158,484	374,000	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,003,776	1,664,111	336,027	3,638
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	123,544	104,581	18,735	228
9 Other employee benefits	298,078	238,574	59,001	503
10 Payroll taxes	175,736	131,698	43,988	50
11 Fees for services (non-employees):				
a Management				
b Legal	13,224		13,224	
c Accounting	37,849		37,849	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	40,500			40,500
f Investment management fees	164,665		164,665	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	389,026	331,374	57,652	
12 Advertising and promotion	9,457	9,457		
13 Office expenses	46,093	37,582	8,484	27
14 Information technology	26,071	19,397	6,635	39
15 Royalties				
16 Occupancy	100,521	72,746	27,628	147
17 Travel	42,912	17,039	25,855	18
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	96,779	91,420	5,142	217
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	40,706	30,285	10,360	61
23 Insurance	15,402	11,459	3,920	23
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Equipment	132,991	102,563	30,341	87
b Staff Development	42,349	21,702	20,647	
c Dues/Subscriptions	17,092	6,307	10,785	
d				
e All other expenses	15,340	520	14,820	
25 **Total functional expenses.** Add lines 1 through 24e	8,558,658	7,243,362	1,269,758	45,538
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Section	Line	Description			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing				1	
	2	Savings and temporary cash investments			9,723,485	2	10,229,045
	3	Pledges and grants receivable, net			1,208,684	3	1,147,855
	4	Accounts receivable, net				4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . .				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			105,604	9	140,812
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	251,387			
	b	Less: accumulated depreciation	10b	121,101	123,046	10c	130,286
	11	Investments—publicly traded securities .				11	
	12	Investments—other securities. See Part IV, line 11			25,560,603	12	26,135,600
	13	Investments—program-related. See Part IV, line 11 . .			900,000	13	1,100,000
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			84,382	15	480,017
	16	**Total assets.** Add lines 1 through 15 (must equal line 33) . . .			37,705,804	16	39,363,615
Liabilities	17	Accounts payable and accrued expenses			358,484	17	308,175
	18	Grants payable . . .			105,000	18	19,000
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons				22	
	23	Secured mortgages and notes payable to unrelated third parties . .				23	
	24	Unsecured notes and loans payable to unrelated third parties . .				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D			0	25	441,880
	26	**Total liabilities.** Add lines 17 through 25 . .			463,484	26	769,055
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☑ **and complete lines 27, 28, 32, and 33.**					
	27	Net assets without donor restrictions			13,600,558	27	14,964,896
	28	Net assets with donor restrictions			23,641,762	28	23,629,664
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 29 through 33.**					
	29	Capital stock or trust principal, or current funds				29	
	30	Paid-in or capital surplus, or land, building or equipment fund . . .				30	
	31	Retained earnings, endowment, accumulated income, or other funds				31	
	32	Total net assets or fund balances			37,242,320	32	38,594,560
	33	Total liabilities and net assets/fund balances			37,705,804	33	39,363,615

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,098,569
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,558,658
3	Revenue less expenses. Subtract line 2 from line 1	3	539,911
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	37,242,320
5	Net unrealized gains (losses) on investments	5	812,329
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	38,594,560

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization’s financial statements compiled or reviewed by an independent accountant?	2a		No
	If ‘Yes,’ check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization’s financial statements audited by an independent accountant?	2b	Yes	
	If ‘Yes,’ check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2024
Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☑ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)

9 ☐ An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 10 above (see instructions))	**(iv)** Is the organization listed in your governing document?		**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
			Yes	**No**		
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	5,467,263	4,827,344	11,426,321	7,257,895	8,109,620	37,088,443
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 **Total.** Add lines 1 through 3	5,467,263	4,827,344	11,426,321	7,257,895	8,109,620	37,088,443
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						9,164,086
6 **Public support.** Subtract line 5 from line 4.						27,924,357

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4. .	5,467,263	4,827,344	11,426,321	7,257,895	8,109,620	37,088,443
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	52,722	36,750	121,768	392,954	885,358	1,489,552
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .		2,213	8,892			11,105
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .	12,849	5,221	2,383	7,151	5,763	33,367
11 **Total support.** Add lines 7 through 10						38,622,467

12 Gross receipts from related activities, etc. (see instructions) . . . . | 12 |

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . ▶☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f) divided by line 11, column (f))	14	72.300 %
15 Public support percentage for 2023 Schedule A, Part II, line 14	15	77.450 %

16a **33 1/3% support test—2024.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☑

b **33 1/3% support test—2023.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

17a **10%-facts-and-circumstances test—2024.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

b **10%-facts-and-circumstances test—2023.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . ▶☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2024 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2023 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2024** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2023** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests-2024.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶ ☐

b **33 1/3% support tests—2023.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . ▶ ☐

Part IV **Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in* ***Part VI*** *how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	**1**		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	**2**		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	**3a**		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in* ***Part VI*** *when and how the organization made the determination.*	**3b**		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in* ***Part VI*** *what controls the organization put in place to ensure such use.*	**3c**		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	**4a**		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in* ***Part VI*** *how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	**4b**		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	**4c**		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in* ***Part VI,*** *including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	**5a**		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	**5b**		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	**5c**		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* ***Part VI.***	**6**		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	**7**		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	**8**		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in* ***Part VI.***	**9a**		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.***	**9b**		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in* ***Part VI.***	**9c**		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	**10a**		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	**10b**		

Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described on 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in **Part VI**.*	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

- **a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- **b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- **c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. **Answer lines 3a and 3b below.**			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations?*If "Yes" or "No", provide details in **Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in **Part VI.** the role played by the organization in this regard.*	**3b**		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in **Part VI**)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in **Part VI***)	5	
6 Other distributions (*describe in **Part VI***). See instructions	6	
7 **Total annual distributions.** Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in **Part VI***). See instructions	8	
9 Distributable amount for 2024 from Section C, line 6	9	
10 Line 8 amount divided by Line 9 amount	10	

Section E - Distribution Allocations (see instructions)	**(i)** Excess Distributions	**(ii)** Underdistributions Pre-2024	**(iii)** Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required-- *explain in **Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2024:			
a From 2019.			
b From 2020.			
c From 2021.			
d From 2022.			
e From 2023.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in **Part VI***. See instructions.			
7 **Excess distributions carryover to 2025.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020.			
b Excess from 2021.			
c Excess from 2022.			
d Excess from 2023.			
e Excess from 2024.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation
Schedule A, Part II, Line 10, Explanation of Other Income:	Other Income - 2020 Amount: $ 12,849. 2021 Amount: $ 5,221. 2022 Amount: $ 2,383. 2023 Amount: $ 7,151. 2024 Amount: $ 5,763.

Additional Data

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Software ID:

Software Version:

Schedule B
(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

Name of the organization	**Employer identification number**
Women's Foundation of Minnesota	41-1635761

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization	Employer identification number
Women's Foundation of Minnesota	41-1635761

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED	,	$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

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

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

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

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

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

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

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

Name of organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions ▶ $

3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)	0	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	62,373	
c Total lobbying expenditures (add lines 1a and 1b)	62,373	
d Other exempt purpose expenditures	7,180,989	
e Total exempt purpose expenditures (add lines 1c and 1d)	7,243,362	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	512,168	

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	128,042	
h Subtract line 1g from line 1a. If zero or less, enter -0-.	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-.	0	

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2021	**(b)** 2022	**(c)** 2023	**(d)** 2024	**(e)** Total
2a Lobbying nontaxable amount	393,442	399,119	516,321	512,168	1,821,050
b Lobbying ceiling amount (150% of line 2a, column(e))					2,731,575
c Total lobbying expenditures	85,243	26,145	46,925	62,373	220,686
d Grassroots nontaxable amount	98,361	99,780	129,080	128,042	455,263
e Grassroots ceiling amount (150% of line 2d, column (e))					682,895
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities?			
j	Total. Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures. See Instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE D (Form 990)

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	75	
2	Aggregate value of contributions to (during year)	1,010,516	
3	Aggregate value of grants from (during year)	2,104,190	
4	Aggregate value at end of year	8,561,830	

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☑ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☑ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other ....

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?. . . ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V Endowment Funds.
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

		(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	27,483,640	24,173,476	24,846,956	24,356,175	18,606,566
b	Contributions	2,212,289	1,660,265	2,365,997	607,537	677,838
c	Net investment earnings, gains, and losses	1,269,682	4,040,841	-1,550,373	1,844,198	6,313,806
d	Grants or scholarships	1,342,630	1,302,993	427,589	573,940	302,600
e	Other expenditures for facilities and programs	991,000	969,000	949,250	1,274,000	852,000
f	Administrative expenses	112,436	118,949	112,265	113,014	87,435
g	End of year balance	28,519,545	27,483,640	24,173,476	24,846,956	24,356,175

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ 9.610 %

b Permanent endowment ▶ 71.920 %

c Term endowment ▶ 18.470 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
	(i) Unrelated organizations	3a(i)		No
	(ii) Related organizations	3a(ii)		No
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		1,237		1,237
d Equipment		250,150	121,101	129,049
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				130,286

Part VII **Investments - Other Securities.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	**(b)** Book value	**(c)** Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Commonfund Institutional Multi-Strategy Private Equity Fund VII LLC	1,152,567	F
(B) Commonfund Institutional Multi-Strategy Private Equity Fund VIII LLC	927,645	F
(C) Capita3 Venture Fund	65,931	F
(D) Veris 637-016437	795,001	F
(E) Aperio Socially Responsible 9958	13,402,966	F
(F) Invesco Taxable Fixed Income 9959	4,917,922	F
(G) Brown Advisory LG CAP Sustainable 9960	1,328,403	F
(H) Veris 656-539961	1,007,930	F
(I) Veris 656-554549	964,664	F
(J) Veris 656-554550	784,521	F
(K) Veris 656-554551	383,412	F
(L) Veris 656-554552	371,653	F
(M) Veris - Rose Private Equity	32,985	F
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	26,135,600	

Part VIII **Investments - Program Related.**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	**(b)** Book value	**(c)** Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX **Other Assets.**
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	**(b)** Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

(a) Description	(b) Book value

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
Operating Lease Liability	441,880
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	441,880

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	9,758,312
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	812,329		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	812,329
3	Subtract line **2e** from line **1**			3	8,945,983
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	164,665		
b	Other (Describe in Part XIII.)	4b	-12,079		
c	Add lines **4a** and **4b**			4c	152,586
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	9,098,569

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	8,406,072
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	8,406,072
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	164,665		
b	Other (Describe in Part XIII.)	4b	-12,079		
c	Add lines **4a** and **4b**			4c	152,586
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	8,558,658

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Part V, Line 4:	Endowment assets are used, consistent with donor restrictions, to provide a predictable stream of funding to programs operated or supported by the Foundation and for other grantmaking.
Part X, Line 2:	The Foundation believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Foundation would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.
Part XI, Line 4b - Other Adjustments:	Loss on Equipment Disposal in Revenue for Tax Purposes -12,079.
Part XII, Line 4b - Other Adjustments:	Loss on Equipment Disposal in Revenue for Tax Purposes -12,079.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE G (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** ☑ Mail solicitations
- **b** ☑ Internet and email solicitations
- **c** ☐ Phone solicitations
- **d** ☑ In-person solicitations
- **e** ☑ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
1	Michelle Anne Reiss 350 Water St Apt 220 Petaluma, CA 94952	Consulting for Comprehensive Campaign		No	0	40,500	0
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total ▶						40,500	

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

MN, NY

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 ______ (event type)	**(b)** Event #2 ______ (event type)	**(c)** Other events ______ (total number)	**(d)** Total events (add col. **(a)** through col. **(c)**)
Revenue	**1** Gross receipts				
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	**4** Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	**(b)** Pull tabs/Instant bingo/progressive bingo	**(c)** Other gaming	**(d)** Total gaming (add col.**(a)** through col.**(c)**)
Revenue	**1** Gross revenue				
Direct Expenses	**2** Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ **Yes** ________ % ☐ **No**	☐ **Yes** ________ % ☐ **No**	☐ **Yes** ________ % ☐ **No**	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: ______________________

a Is the organization licensed to conduct gaming activities in each of these states? ☐ **Yes** ☐ **No**

b If "No," explain: ______________________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ **Yes** ☐ **No**

b If "Yes," explain: ______________________

11 Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ **Yes** ☐ **No**

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	**13a**	%
b	An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ **Yes** ☐ **No**

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ______ and the amount of gaming revenue retained by the third party ▶ $ ______.

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
Open to Public Inspection

Name of the organization: Women's Foundation of Minnesota
Employer identification number: 41-1635761

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) A Call to Men 250 Merrick Rd Ste 813 Rockville Centre,NY 115705210	90-0641200	501(c)(3)	340,000	0			DAF withdrawal; withdrawal; general operating support in honor of Ted Bunch and Tony Porter; your research project
(2) 100 Rural Women 50625 Newburg Ln PO Box 245 Marcell,MN 566570245	84-2018941	501(c)(3)	45,000	0			Ask a Leading Woman podcast; general operating support
(3) Ain Dah Yung Center 1089 Portland Ave St Paul,MN 551047011	41-1697692	501(c)(3)	70,000	0			General operating; Safety Fund grant as it aligns with submitted proposal
(4) All Square 4047 Minnehaha Avenue Minneapolis,MN 554063305	81-3572476	501(c)(3)	5,450	0			General operating support
(5) An Opera Theatre 75 Orlin Ave SE Minneapolis,MN 55414	85-3902897	501(c)(3)	10,000	0			General operating support
(6) Ann Bancroft Foundation 2356 University Ave W Ste 424 St Paul,MN 551141892	41-1691868	501(c)(3)	68,500	0			Sponsorship of annual celebration in April 2024; unrestricted; general operating support
(7) Apostle Islands Historic Preservation Conservancy PO Box 88 Bayfield,WI 54814	26-0894845	501(c)(3)	10,000	0			General operating support
(8) Artspace Projects 528 Hennepin Ave Ste 700 Minneapolis,MN 554035	41-1350071	501(c)(3)	25,000	0			General operating support
(9) Augsburg University 2211 Riverside Avenue 26 Minneapolis,MN 554541350	41-0694721	501(c)(3)	20,000	0			Minnesota Urban Debate League; support of sociology student learning; general operating support; girlsBEST renewal grant
(10) Bagosendaan 2476 230th St Mahnomen,MN 565579034	20-0990599	501(c)(3)	15,000	0			girlsBEST Renewal grant
(11) Battered Women's Legal Advocacy Project 2324 University Ave W Ste 103 St Paul,MN 55114	41-1832349	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(12) Bemidji State Alumni & Foundation 1501 Birchmont Dr NE Unit 17 Bemidji,MN 56601	23-7044156	501(c)(3)	200,000	0			Scholarships and student expenses
(13) Centro Tyrone Guzman 1915 Chicago Ave S Minneapolis,MN 554041904	41-1290349	501(c)(3)	30,000	0			Renewal of Ripley grant; girlsBEST Renewal grant
(14) Committee Against Domestic Abuse PO Box 466 Mankato,MN 560020466	41-1379525	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(15) Comunidades Latinas Unidas En Servicio Inc 797 7th St E St Paul,MN 551065021	41-1386986	501(c)(3)	15,000	0			girlsBEST Renewal grant
(16) COPAL 3702 E Lake St Minneapolis,MN 87083	83-1380358	501(c)(3)	5,250	0			Honorarium for Francisco Segovia's participation in the Community Connect Rochester event; general support
(17) CU De Novo Collective Foundation 6461 Tahawash St Cochiti Lake,NM 562701308	88-0851370	501(c)(3)	50,000	0			For Tribe Federal Credit Union
(18) Dakota Wicohan 230 W 2nd S Morton,MN 562701308	42-1552956	501(c)(3)	40,000	0			girlsBEST Renewal grant; Safety Fund grant as it aligns with submitted proposal
(19) Divine Konnections Inc 2122 Woodland Ave Duluth,MN 558032252	85-0808588	501(c)(3)	50,000	0			General operating
(20) Domestic Abuse Project Inc 1121 Jackson St NE Ste 105 Minneapolis,MN 554131665	41-1356278	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(21) Duluth-Superior Area Community Foundation 324 W Superior St Ste 212 Duluth,MN 558021707	41-1429402	501(c)(3)	25,000	0			Designated to the Apostle Islands Area Community Fund
(22) Dunwoody College of Technology 818 Dunwoody Blvd Minneapolis,MN 554031141	41-0693856	501(c)(3)	200,000	0			Scholarships and student expenses
(23) Esperanza United PO Box 40115 St Paul,MN 551041753	41-4114710	501(c)(3)	7,000	0			General operating support in honor of Patti Tototzintle's extraordinary leadership over the past 23 years; general support
(24) First Peoples Fund 706 West Blvd Rapid City,SD 57701	82-0583682	501(c)(3)	25,000	0			General operating support
(25) Foster Advocates 1425 Minnehaha Ave 600791 St Paul,MN 551065059	82-5411160	501(c)(3)	10,000	0			General operating support
(26) Four Bands Community Fund 412 S Main St Eagle Butte,SD 57625	46-0456528	501(c)(3)	10,000	0			General operating support
(27) Friends of Saint Paul College 235 Marshall Ave Saint Paul,MN 551021807	27-1631689	501(c)(3)	150,000	0			We Thrive grant renewal
(28) Friends of the Hennepin County Library 300 Nicollet Ave Ste N290 Minneapolis,MN 554011904	36-3579536	501(c)(3)	10,000	0			Support of Homework Help and Let's Read programming
(29) Gender Justice 663 University Ave W Ste 200 Saint Paul,MN 551045097	80-0603630	501(c)(3)	50,000	0			General operating
(30) GFWC Nevis Women's Club 25547 Chokecherry Ln Nevis,MN 56467	82-5501010	501(c)(3)	25,000	0			Sponsorship of Empowering Women's Resiliency Conference; Safety Fund grant as it aligns with submitted proposal
(31) Girl Scouts of Minnesota and Wisconsin River Valleys 400 Robert St S St Paul,MN 551072214	41-0693910	501(c)(3)	20,500	0			girlsBEST Renewal grant; camping
(32) Guthrie Theater 818 S 2nd St Minneapolis,MN 554151252	41-0854160	501(c)(3)	7,500	0			General operating support
(33) Headwaters Foundation for Justice 2801 21st Ave S Minneapolis,MN 55407	36-3359386	501(c)(3)	51,000	0			General operating support
(34) Healing Justice Foundation 738 Lafond Avenue St Paul,MN 551041603	84-4624978	501(c)(3)	100,000	0			General operating support
(35) High School for Recording Arts 1166 University Ave W St Paul,MN 551044169	41-1915563	501(c)(3)	20,000	0			girlsBEST Renewal grant
(36) Hnub Tshiab Hmong Women Achieving Together PO Box 17391 St Paul,MN 551170391	20-8964738	501(c)(3)	15,000	0			girlsBEST Renewal grant
(37) Hope Community 611 Franklin Avenue E Minneapolis,MN 554042862	41-1292817	501(c)(3)	100,000	0			EDAF withdrawal
(38) Immigrant Law Center of Minnesota 450 Syndicate St N Ste 175 Saint Paul,MN 55104	41-0909036	501(c)(3)	22,500	0			General operating support; safety fun grant as it aligns with submitted proposal
(39) Inquilinxs Unidxs por Justicia United Renters for Justice 3715 Chicago Ave Minneapolis,MN 554072610	41-4987940	501(c)(3)	10,000	0			General operating support; safety fun grant as it aligns with submitted proposal
(40) Lakota Funds PO Box 340 Kyle,SD 577520340	46-0421416	501(c)(3)	10,000	0			General operating support
(41) Liberty Community Church PCUSA 3700 Bryant Ave N Minneapolis,MN 554122157	27-0031853	501(c)(3)	20,000	0			girlsBEST Renewal grant
(42) Love First 1049 Van Buren Avenue Saint Paul,MN 551042131	85-3542553	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(43) Lutheran Social Service of Minnesota 2400 Park Ave S Minneapolis,MN 554043713	41-0872993	501(c)(3)	20,000	0			Renewal of Ripley grant
(44) Marnita's Table Inc 2136 Penn Ave S Minneapolis,MN 554052456	20-4045171	501(c)(3)	10,000	0			General operating support
(45) Men as Peacemakers 123 W Superior Street Duluth,MN 558023147	41-1841689	501(c)(3)	40,250	0			Honorarium for participation in MACP Site Visit; girlsBEST Renewal grant
(46) MIGIZI Communications Inc 1845 E Lake St Minneapolis,MN 554071859	41-1379114	501(c)(3)	21,500	0			Youth Gift Baskets; general operating support; girlsBEST Renewal grant
(47) Mindful Life Project 1001 Canal Blvd Ste A Richmond,CA 948043524	47-5066819	501(c)(3)	10,000	0			GOP
(48) Minneapolis College Foundation 1501 Hennepin Ave Minneapolis,MN 554031710	41-1288502	501(c)(3)	200,000	0			We Thrive grant
(49) Minnesota African Women Coalition 17865 Formosa Ave Lakeville,MN 55044	88-0562287	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(50) Minnesota African Women's Association (MAWA) 3300 County Road 10 Ste 510 Brooklyn Center,MN 55429	48-1259139	501(c)(3)	20,000	0			renewal of Ripley grant
(51) Minnesota Black Collective Foundation 2429 Nicollet Ave Minneapolis,MN 554043450	88-3613546	501(c)(3)	7,500	0			general operating support in honor of Lulete Mola; general operating support
(52) Minnesota North College 1515 E 25th St Hibbing,MN 55746	41-1687554	Minnesota State	200,000	0			Scholarships and student expenses
(53) Minnesota Seeds of Justice 2150 Castlewood Drive Worthington,MN 561872094	92-3322961	501(c)(3)	10,000	0			General operating support
(54) Minnesota State Community & Technical College 1414 College Way Fergus Falls,MN 565371009	41-1687554	Minnesota State	150,000	0			We Thrive renewal
(55) Minnesota Youth Initiative 3300 Bass Lake Rd Brooklyn Center,MN 554293072	47-4288002	501(c)(3)	20,000	0			girlsBEST Renewal grant
(56) Minnesota Zoo Foundation 13000 Zoo Blvd Apple Valley,MN 551248199	51-0147653	501(c)(3)	35,000	0			General operating support
(57) My Very Own Bed 34 13th Ave NE Ste 106 Minneapolis,MN 55413	46-5071773	501(c)(3)	15,000	0			GOS
(58) Neighborhood Development Center Inc 625 University Ave W St Paul,MN 551044867	41-1738791	501(c)(3)	100,000	0			We Thrive Entrepreneurship grant renewal
(59) North American Traditional Indigenous Food Systems 920 Lake St E Minneapolis,MN 55407	82-0613944	501(c)(3)	25,000	0			General operating support
(60) One Heartland 26001 Heinz Rd Willow River,MN 557953046	39-1763115	501(c)(3)	20,750	0			PGC stipend; general operating support; girlsBEST renewal grant
(61) Our Justice PO Box 2105 Minneapolis,MN 554020105	41-0971333	501(c)(3)	29,000	0			annual Fund-a-thon sponsorship; general operating support; renewal of Ripley grant
(62) Our Space PO Box 7024 Minneapolis,MN 55407	87-3082674	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(63) OutFront Minnesota Community Services 2446 University Ave W Ste 112 St Paul,MN 551141740	36-3550489	501(c)(3)	25,000	0			Pride and Gala sponsorship; general operating support; Safety Fund grant as it aligns with submitted proposal
(64) Phumulani MN African Women Against Violence 8525 Edinbrook Crossing Ste 207 Brooklyn Park,MN 55443	81-3885346	501(c)(3)	25,000	0			Sponsorship of Breakfast Fundraiser; Safety Fund grant as it aligns with submitted proposal
(65) Pillsbury United Communities 3650 Fremont Ave N Minneapolis,MN 554122012	41-0916478	501(c)(3)	20,000	0			girlsBEST Renewal grant
(66) Planned Parenthood North Central States 671 Vandalia St St Paul,MN 551141312	83-0614523	501(c)(3)	8,000	0			general operating support; For programs and services, not political
(67) Possibility Labs 1410 Franklin St Ste 135 San Francisco,CA 94109	85-3989363	501(c)(3)	100,000	0			Just Economy Institute - general operating support
(68) Project FINE 202 W 3rd St Winona,MN 559873146	41-1883675	501(c)(3)	20,000	0			girlsBEST Renewal grant
(69) QUEERSPACE collective 1936 Lyndale Ave S Ste 110 Minneapolis,MN 554033101	86-3249777	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(70) Reviving the Islamic Sisterhood for Empowerment 1007 Broadway Ave W Minneapolis,MN 554112503	81-1236990	501(c)(3)	20,250	0			honorarium for MACP Site Visit; Safety Fund grant as it aligns with submitted proposal
(71) Sex Workers Outreach Project Minneapolis 2110 Nicollet Ave Minneapolis,MN 554042582	92-1597981	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(72) Sexual Violence Center 2600 E 25th Ste C Minneapolis,MN 554061227	36-3346890	501(c)(3)	20,500	0			Safety Fund grant as it aligns with submitted proposal
(73) Terebinth Refuge 110 2nd St Ste 231 Waite Park,MN 563871313	81-3807059	501(c)(3)	20,250	0			honorarium for participation in MACP Site Visit; Safety Fund grant as it aligns with submitted proposal
(74) The Aliveness Project 3808 Nicollet Ave Minneapolis,MN 554091304	41-1593900	501(c)(3)	50,000	0			General operating support
(75) The Center for Effective Philanthropy 131 Steuart St San Francisco,CA 94105	04-3523528	501(c)(3)	32,624	0			Grantee Perception Report
(76) The Center for Victims of Torture 2356 University Ave W Ste 430 St Paul,MN 551141860	36-3383933	501(c)(3)	65,802	0			sponsorship of the Restoring Hope Breakfast; general operating support; annual withdrawal
(77) Transforming Generations 2356 University Ave W Ste 230 Saint Paul,MN 551141850	84-4049359	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(78) Tubman 4432 Chicago Avenue South Minneapolis,MN 55407	41-1240048	501(c)(3)	50,000	0			Harriet's Haven for Pets
(79) Twin Cities Public Television 172 4th St E Saint Paul,MN 551011447	41-0769851	501(c)(3)	10,000	0			general operating support
(80) Violence Prevention Center PO Box 134 Grand Marais,MN 55604	41-1551944	501(c)(3)	20,000	0			Safety Fund grant as it aligns with submitted proposal
(81) WE Health Clinic PA 32 E 1st St Ste 300 Duluth,MN 558023002	41-1444270	501(c)(3)	52,500	0			General operating support
(82) We Want the Land Coalition Inc PO Box 11 Portage,MI 490810011	81-4997325	501(c)(3)	10,000	0			2024 Heavy Lift program
(83) Women's Advocates PO Box 4039 St Paul,MN 551040039	23-7310701	501(c)(3)	25,000	0			Safety Fund grant as it aligns with submitted proposal; sponsorship of 50th Anniversary Gala
(84) Women's Environmental Institute PO Box 128 North Branch,MN 550560128	20-0312344	501(c)(3)	10,000	0			General operating support
(85) Women's Initiative for Self Empowerment 570 Asbury St Ste 202 St Paul,MN 551041850	41-1791358	501(c)(3)	20,000	0			girlsBEST Renewal grant
(86) WomenVenture 165 Western Ave N Ste 8 Office 100 St Paul,MN 551024613	41-1463426	501(c)(3)	10,000	0			General operating support
(87) YWCA Duluth 32 E 1st St Duluth,MN 558023005	41-0696493	501(c)(3)	40,000	0			General operating support
(88) YWCA Mankato 127 S 2nd St Ste 200 Mankato,MN 560017339	41-0711619	501(c)(3)	88,550	0			girlsBEST Renewal grant; young women initiative cabinet
(89) YWCA of Minneapolis 2121 Lake St E Minneapolis,MN 55407	41-0693891	501(c)(3)	22,500	0			General operating to support the YWCA mission; for women's Trianthlon; girlsBEST Renewal grant
(90) YWCA St Paul 375 Selby Ave St Paul,MN 551021822	41-0693892	501(c)(3)	144,122	0			General operating support; area of greatest need

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 90

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1) Innovator Grants	14	42,000	0		
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
Part I, Line 2:	Grantees are required to submit a final evaluation report, including an actual income and expense statement, according to the terms outlined in their grant agreement letter (usually within 30 days of completion of the grant term). Income and expense statements are reviewed by staff as part of the review of final reports to ensure funds were spent in accordance with the terms of the grant.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule J (Form 990)
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	**5b**		No
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	**6b**		No
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		**(B)** Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1 Gloria Perez President and CEO	**(i)**	261,980	4,790	980	14,198	18,914	300,862	0
	(ii)	0	0	0	0	0	0	0
2 Heidi WalshExecutive VP Finance and Operations	**(i)**	191,474	0	228	13,901	10,962	216,565	0
	(ii)	0	0	0	0	0	0	0
3 Nadia Siddiqui VP of Advancement	**(i)**	150,564	0	228	6,023	20,495	177,310	0
	(ii)	0	0	0	0	0	0	0
4 LaCora Bradford Kesti VP Community Impact	**(i)**	140,935	0	194	9,865	10,765	161,759	0
	(ii)	0	0	0	0	0	0	0
5 Michelle Trans Myers VP of Innovation & Strategic Comms	**(i)**	129,066	0	203	7,414	18,344	155,027	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Line 7	Bonuses are determined annually based on, but not tied to, year-end financial results. The bonus is assigned based on the individual's impact in driving the work of the strategic plan forward. The President and CEO's bonus is determined by the board.

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	16	248,596	Average stock value day
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (____________)				
26 Other ▶ (____________)				
27 Other ▶ (____________)				
28 Other ▶ (____________)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement — **29** 0

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		No
b If "Yes," describe in Part II.			
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Column (b):	The number reported in Column (b) is the number of contributions.

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SCHEDULE O (Form 990) (Rev. January 2025) Department of the Treasury Internal Revenue Service	**Supplemental Information to Form 990 or 990-EZ** Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.	OMB No. 1545-0047 **Open to Public Inspection**

Name of the organization	Employer identification number
Women's Foundation of Minnesota	41-1635761

Return Reference	Explanation
Form 990, Part III, Line 4a	We Thrive invests in strategies to close the gap in generational wealth-building for marginalized, low-wealth, and rural women and gender-expansive people across Minnesota. In addition, WFM awarded a $100,000 grant to the Neighborhood Development Center (NDC) to support entrepreneurs and businesses through partnerships and investments, so they have increased access to capital, technical assistance, mentorship, and skill-building resources to grow their ideas. 6. Young Women's Initiative of Minnesota (YWI MN) Launched in 2016, YWI MN is a multi-year, multi-million-dollar investment and a public-private partnership with the Governor's Office of the State of Minnesota to achieve equity in opportunities with and for young women of color, American Indian young women, young women from Greater Minnesota, LGBTQ+ youth, and young women with disabilities. YWI MN is on a mission to create a Minnesota where every young woman thrives with economic opportunity, safety, and leadership. YWI MN centers the leadership and solutions of young women of color, American Indian young women, young women from Greater Minnesota, LGBTQ+ youth, young women with disabilities, and gender-expansive youth. The YWI MN's statewide partnership and direct investments in young women and gender-expansive people are being replicated across the nation through the National Philanthropic Collaborative of Young Women's Initiatives. A public-private cross-sector partnership is essential for changing inequitable systems that create barriers for young women's ability to thrive, despite their potential. No state in the country established a formal statewide initiative for young women in partnership with a Governor until the Young Women's Initiative of Minnesota. YWI MN is built on girl-focused work WFM has led since 2002, including our girlsBEST (girls Building Economic Success Together) program and our MN Girls Are Not For Sale campaign to end sex trafficking in Minnesota. YWI MN is driven by and with young women and gender-expansive leaders. In the last fiscal year, 23 young women and gender-expansive leaders were appointed to the statewide Young Women's Cabinet by the Office of the Governor and Lt. Governor. In addition, WFM awarded a grant to YWCA St. Paul to continue building leadership and advocacy skills with the Governor-appointed Young Women's Cabinet. In FY25, WFM expanded the Cabinet program to greater Minnesota, led by a former member of the statewide Young Women's Cabinet. Eleven young leaders were named to the inaugural cohort of the Young Women's Cabinet of Mankato, supported by the YWCA Mankato. In addition, WFM made new investments in its seventh cohort of Innovators 14 young women and gender-expansive people whose leadership, ideas, and solutions advance key recommendations in the Young Women's Initiative of Minnesota (YWI MN) Blueprint for Action. Each Innovator pairs with a professional mentor of their choosing and meets three times a year for professional coaching and development. This year, WFM increased its investment in each Innovator to a grant of $3,000 grant, representing a total investment of $42,000. Since the inception of the Innovators program, the Women's Foundation has made 145 grants totaling to $369,500 to 115 young women and gender-expansive youth, ages 16 to 24. Total grantmaking through YWI MN in FY25 is $320,334. This year, WFM hosted a YWI Summit for all the statewide and Mankato Cabinet members and Innovators to gather for the first time and build connections, train on policymaking and civic engagement, and foster understanding of using our Intersectional Equity Framework. Internship & Fellowship Program Through the Wenda Weekes Moore Internship and Dr. Reatha Clark King Fellowship WFM has engaged more than 51 Black, Indigenous, and women of color in all aspects of the foundation, including evaluation, fundraising, grantmaking, and administration. The program also provides training and professional development opportunities. For FY25, WFM had one intern and one fellow.
Form 990, Part VI, Section A, line 1a	The Executive Committee is comprised solely of the officers of the board of trustees. The Executive Committee shall have the authority of the Board of Trustees in the management of the business of this Foundation in the interval between meetings of the Board of Trustees and such other authority as is delegated by the Board of Trustees by resolution. As required, the Executive Committee shall have responsibility for overseeing and responding to personnel matters of the Foundation.
Form 990, Part VI, Section B, line 11b	The Foundation's Audit Committee will review and recommend approval. Each trustee will receive a copy of the Form 990 for review and approval prior to filing.
Form 990, Part VI, Section B, line 12c	All employees and trustees are required to review and sign the conflict of interest form annually. Except as permitted by law, with respect to any contract or other transaction between the Foundation and any Trustee (or an organization in which a Trustee is a Trustee, Officer, or legal representative or has a material financial interest), the material facts as to such contract or transaction and as to the Trustee's interest must be fully disclosed or known to the Board of Trustees prior to approval of such contract or transaction, and the interested Trustee may not be counted in determining the presence of a quorum and may not vote.
Form 990, Part VI, Section B, line 15	Compensation for all positions, including the President and CEO, is determined annually based on documented performance reviews and consistent with periodic compatibility studies. The last compensation study for all staff positions was done in FY 2025. Changes in the President and CEO compensation is recommended by the Chair and Vice Chair, reviewed by the Executive Committee, and approved by the full board.
Form 990, Part VI, Section C, line 19	The Foundation makes its governing documents, conflict of interest policy and financial statements available upon request.

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SCHEDULE R (Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
Women's Foundation of Minnesota

Employer identification number
41-1635761

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Total income	**(e)** End-of-year assets	**(f)** Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Exempt Code section	**(e)** Public charity status (if section 501(c)(3))	**(f)** Direct controlling entity	**(g)** Section 512(b)(13) controlled entity? Yes	No

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) Charitable Remainder Trust (2)		MN	N/A	T					No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

			Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)**annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		No
b	Gift, grant, or capital contribution to related organization(s)	**1b**		No
c	Gift, grant, or capital contribution from related organization(s)	**1c**		No
d	Loans or loan guarantees to or for related organization(s)	**1d**		No
e	Loans or loan guarantees by related organization(s)	**1e**		No
f	Dividends from related organization(s)	**1f**		No
g	Sale of assets to related organization(s)	**1g**		No
h	Purchase of assets from related organization(s)	**1h**		No
i	Exchange of assets with related organization(s)	**1i**		No
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**		No
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**		No
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		No
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		No
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		No
o	Sharing of paid employees with related organization(s)	**1o**		No
p	Reimbursement paid to related organization(s) for expenses	**1p**		No
q	Reimbursement paid by related organization(s) for expenses	**1q**		No
r	Other transfer of cash or property to related organization(s)	**1r**		No
s	Other transfer of cash or property from related organization(s)	**1s**	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Predominant income (related, unrelated, excluded from tax under sections 512-514)	**(e)** Are all partners section 501(c)(3) organizations?		**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Disproprtionate allocations?		**(i)** Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	**(j)** General or managing partner?		**(k)** Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation

Additional Data

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