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CLIENT'S COPY

## Filing Instructions

**Prepared for:**

Ernest C Oberholtzer Foundation  
12697 - 177th Street North  
Marine on St. Croix, MN 55047

**Prepared by:**

Chapman and Cutler LLP  
111 W. Monroe, FL 18  
Chicago, IL 60603-4099

**2020 FORM 990-PF**

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

Form 990-PF has a balance due of \$493.

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at [www.eftps.gov](http://www.eftps.gov) or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

**2021 FORM 990-PF ESTIMATED TAX**

Estimated tax installments are due as follows:

\$	310	due by	May 17, 2021
\$	310	due by	June 15, 2021
\$	310	due by	September 15, 2021
\$	310	due by	December 15, 2021

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at [www.eftps.gov](http://www.eftps.gov) or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

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2020 MINNESOTA ANNUAL REPORT

You have a balance due of .....\$ 25.00

Enclose a check or money order for \$25.00, payable to State of Minnesota. Include the organization's Federal Employer Identification Number and 2020 Annual Report on the remittance.

The report should be signed and dated by the authorized individual(s).

Please mail on or before July 15, 2021.

Mail to - Minnesota Attorney Generals Office  
Charities Division  
445 Minnesota Street, Suite 1200  
St. Paul, MN 55101-2130

Form **8879-EO**

# IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-0047

For calendar year 2020, or fiscal year beginning \_\_\_\_\_, 2020, and ending \_\_\_\_\_, 20\_\_

# 2020

Department of the Treasury  
Internal Revenue Service

**Do not send to the IRS. Keep for your records.**  
**Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.**

Name of exempt organization or person subject to tax

Taxpayer identification number

**ERNEST C OBERHOLTZER FOUNDATION**

**41-6042619**

Name and title of officer or person subject to tax

**MICHAEL REID  
TREASURER**

### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	_____
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	<b>1,213.</b>
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	_____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	_____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	_____

### Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above organization or  I am a person subject to tax with respect to (name of organization) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy

of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

**PIN: check one box only**

I authorize **CHAPMAN AND CUTLER LLP** to enter my PIN **42619**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**15283253731**

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Date

**5/4/21**

**ERO Must Retain This Form - See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2020)

Form **990-W**

**Estimated Tax on Unrelated Business Taxable  
Income for Tax-Exempt Organizations**

OMB No. 1545-0047

(Worksheet)

(and on Investment Income for Private Foundations) FORM 990-PF

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990W](http://www.irs.gov/Form990W) for instructions and the latest information.  
▶ Keep for your records. Do not send to the Internal Revenue Service.

**2021**

1	Unrelated business taxable income expected in the tax year .....		1	
2	Tax on the amount on line 1. See instructions for tax computation .....		2	
3	Alternative minimum tax for trusts. See instructions .....		3	
4	Total. Add lines 2 and 3 .....		4	
5	Estimated tax credits. See instructions .....		5	
6	Subtract line 5 from line 4 .....		6	
7	Other taxes. See instructions .....		7	
8	Total. Add lines 6 and 7 .....		8	
9	Credit for federal tax paid on fuels. See instructions .....		9	
10a	Subtract line 9 from line 8. <b>Note:</b> If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions .....	10a		
b	Enter the tax shown on the 2020 return. See instructions. <b>Caution:</b> If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c .....	10b	1,213.	
c	<b>2021 Estimated Tax.</b> Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c .....	<b>ADJUSTED TO</b>		10c 1,240.

		(a)	(b)	(c)	(d)
11	Installment due dates. See instructions .....	11 05/17/21	06/15/21	09/15/21	12/15/21
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." .....	12 310.	310.	310.	310.
13	2020 Overpayment. See instructions .....	13			
14	Payment due (Subtract line 13 from line 12) .....	14 310.	310.	310.	310.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2021)

**Return of Private Foundation**

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

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

For calendar year 2020 or tax year beginning , and ending

Name of foundation <b>ERNEST C OBERHOLTZER FOUNDATION</b>		<b>A Employer identification number</b> <b>41-6042619</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>12697 - 177TH STREET NORTH</b>	Room/suite	<b>B Telephone number</b> <b>651-867-4803</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MARINE ON ST. CROIX, MN 55047</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ..... <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>1,474,244.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....	65,928.			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	3.	3.	3.	<b>STATEMENT 1</b>
	<b>4</b> Dividends and interest from securities .....	23,840.	23,840.	23,840.	<b>STATEMENT 2</b>
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	58,985.			
	<b>b</b> Gross sales price for all assets on line 6a .....	198,192.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		58,985.		
	<b>8</b> Net short-term capital gain .....			0.	
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....	3,050.			<b>STATEMENT 3</b>
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....	3,050.		3,050.		
<b>11</b> Other income .....	5,199.	5,199.	5,199.	<b>STATEMENT 4</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	157,005.	88,027.	32,092.		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	49,857.	0.	0.	21,937.
	<b>14</b> Other employee salaries and wages .....	6,951.	0.	0.	6,951.
	<b>15</b> Pension plans, employee benefits .....	4,025.	0.	0.	4,025.
	<b>16a</b> Legal fees .....				
	<b>b</b> Accounting fees .....				
	<b>c</b> Other professional fees .....	STMT 5 3,559.	0.	0.	2,975.
	<b>17</b> Interest .....				
	<b>18</b> Taxes .....	STMT 6 1,373.	773.	0.	0.
	<b>19</b> Depreciation and depletion .....	7,804.	0.	7,804.	
	<b>20</b> Occupancy .....	9,775.	0.	0.	9,775.
	<b>21</b> Travel, conferences, and meetings .....	8,981.	0.	0.	8,981.
	<b>22</b> Printing and publications .....	8,373.	0.	0.	8,373.
	<b>23</b> Other expenses .....	STMT 7 12,345.	0.	0.	12,345.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	113,043.	773.	7,804.	75,362.
	<b>25</b> Contributions, gifts, grants paid .....	100.			100.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	113,143.	773.	7,804.	75,462.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	43,862.				
<b>b Net investment income</b> (if negative, enter -0-) .....		87,254.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			24,288.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3.		
	2 Savings and temporary cash investments	54,514.	76,714.	76,714.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 9 650,831.	637,643.	1,120,227.
	c Investments - corporate bonds	STMT 10 25,752.	25,752.	28,370.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 11 67,539.	107,755.	178,496.	
14 Land, buildings, and equipment: basis	126,752.			
Less: accumulated depreciation	STMT 8 56,315.	75,805.	70,437.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		874,444.	918,301.	1,474,244.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	815,854.	859,711.	
	25 Net assets with donor restrictions	58,590.	58,590.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances		874,444.	918,301.
30 Total liabilities and net assets/fund balances		874,444.	918,301.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	874,444.
2 Enter amount from Part I, line 27a	2	43,862.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	918,306.
5 Decreases not included in line 2 (itemize) <b>ROUNDING ADJUSTMENT</b>	5	5.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	918,301.



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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Reserved		1	1,213.
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	1,213.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	1,213.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a		720.
b Exempt foreign organizations - tax withheld at source	6b		0.
c Tax paid with application for extension of time to file (Form 8868)	6c		0.
d Backup withholding erroneously withheld	6d		0.
7 Total credits and payments. Add lines 6a through 6d		7	720.
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		9	493.
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>		10	
11 Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>MN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, website address, books in care, and foreign country interests.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business holdings.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		49,857.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total** number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ..... 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE DIRECT CHARITABLE ACTIVITIES OF THE FOUNDATION ARE AS A WILDERNESS RESEARCH AND LEARNING CENTER WHOSE ACTIVITIES OCCUR BETWEEN MAY THROUGH OCTOBER DUE TO WEATHER.	0.
2 SEE STATEMENT 13	75,462.
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities .....	1a	1,152,098.
b	Average of monthly cash balances .....	1b	31,612.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	1,183,710.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets .....	2	0.
3	Subtract line 2 from line 1d .....	3	1,183,710.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	17,756.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	1,165,954.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	58,298.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6 .....	1	
2a	Tax on investment income for 2020 from Part VI, line 5 .....	2a	
b	Income tax for 2020. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	
4	Recoveries of amounts treated as qualifying distributions .....	4	
5	Add lines 3 and 4 .....	5	
6	Deduction from distributable amount (see instructions) .....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	75,462.
b	Program-related investments - total from Part IX-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	4	75,462.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	75,462.

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

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

N/A

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7 .....				
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only .....				
<b>b</b> Total for prior years:				
_____ , _____ , _____				
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015 .....				
<b>b</b> From 2016 .....				
<b>c</b> From 2017 .....				
<b>d</b> From 2018 .....				
<b>e</b> From 2019 .....				
<b>f</b> Total of lines 3a through e .....				
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ _____				
<b>a</b> Applied to 2019, but not more than line 2a ...				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....				
<b>d</b> Applied to 2020 distributable amount .....				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).) .....				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed .....				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....				
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
<b>f</b> Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021 .....				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) .....				
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 .....				
<b>9</b> Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a .....				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016 ...				
<b>b</b> Excess from 2017 ...				
<b>c</b> Excess from 2018 ...				
<b>d</b> Excess from 2019 ...				
<b>e</b> Excess from 2020 ...				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling ▶ 03/19/12

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

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	24,288.	47,532.	47,192.	39,742.	158,754.
<b>b</b> 85% of line 2a	20,645.	40,402.	40,113.	33,781.	134,941.
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed	75,462.	50,280.	68,002.	58,500.	252,244.
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	75,462.	50,280.	68,002.	58,500.	252,244.
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					0.
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	38,865.	34,408.	31,461.	26,495.	131,229.
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
<b>(3)</b> Largest amount of support from an exempt organization					0.
<b>(4)</b> Gross investment income					0.

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

**1 Information Regarding Foundation Managers:**

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

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

REBECCA OTTO, 651-867-4803, REBECCA@EOBER.ORG  
12697 - 177TH STREET NORTH, MARINE ON ST. CROIX, MN 55047

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

IN WRITING, TO THE ABOVE ADDRESS

**c** Any submission deadlines:

NONE

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

RESTRICTED TO EFFORTS TO PRESERVE THE WILDERNESS ECOLOGY OF THE UPPER GREAT LAKES BORDER REGION AND THE CULTURE OF THE ANISHINAABE PEOPLE

**Part XV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
NE MINNESOTA FOR WILDERNESS P.O. BOX 625 ELY, MN 55731	NONE	501(C)(3)	GENERAL USE OF CHARITY	100.
<b>Total</b> .....				<b>3a</b> 100.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> .....				<b>3b</b> 0.





**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Name of the organization

**ERNEST C OBERHOLTZER FOUNDATION**

Employer identification number

**41-6042619**

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 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 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 (entering "N/A" in column (b) instead of the contributor name and address), 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 990-PF, 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  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**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
1	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px; margin-bottom: 5px;"></div> <div style="background-color: black; width: 100%; height: 15px;"></div>	\$ 8,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**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
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**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 info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

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 FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1
 

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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES ACCT 225PN301	3.	3.	3.
TOTAL TO PART I, LINE 3	3.	3.	3.

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 FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2
 

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES ACCT 225PN301	24,010.	170.	23,840.	23,840.	23,840.
TO PART I, LINE 4	24,010.	170.	23,840.	23,840.	23,840.

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FORM 990-PF

INCOME AND COST OF GOODS SOLD  
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS . . . . .	3,050	
2. RETURNS AND ALLOWANCES . . . . .		
3. LINE 1 LESS LINE 2 . . . . .		3,050
4. COST OF GOODS SOLD (LINE 15) . . . . .		
5. GROSS PROFIT (LINE 3 LESS LINE 4). . . . .		3,050
6. OTHER INCOME . . . . .		
7. GROSS INCOME (ADD LINES 5 AND 6) . . . . .		3,050

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR . . . . .		
9. MERCHANDISE PURCHASED. . . . .		
10. COST OF LABOR. . . . .		
11. MATERIALS AND SUPPLIES . . . . .		
12. OTHER COSTS. . . . .		
13. ADD LINES 8 THROUGH 12 . . . . .		
14. INVENTORY AT END OF YEAR . . . . .		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). . . . .		

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	5,199.	5,199.	5,199.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,199.	5,199.	5,199.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEB MASTER	1,475.	0.	0.	1,475.
ARCHIVIST	1,500.	0.	0.	1,500.
PROFESSIONAL RECRUITER	584.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	3,559.	0.	0.	2,975.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX /OIL PROPERTY	521.	521.	0.	0.
EXCISE TAXES	600.	0.	0.	0.
FOREIGN TAXES	252.	252.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,373.	773.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	5,020.	0.	0.	5,020.
REPAIR AND MAINTENANCE	6,307.	0.	0.	6,307.
MISCELLANEOUS	1,018.	0.	0.	1,018.
TO FORM 990-PF, PG 1, LN 23	12,345.	0.	0.	12,345.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAND	16,000.	0.	16,000.	16,000.
PONTOON BOAT	10,995.	8,452.	2,543.	2,543.
ROOF	9,619.	8,440.	1,179.	1,179.
PORCH	641.	566.	75.	75.
FOUNDATION	2,565.	1,685.	880.	880.
ROOF	3,853.	2,720.	1,133.	1,133.
BIG HOUSE ROOF	2,917.	2,021.	896.	896.
COOK'S ROOF	4,225.	2,397.	1,828.	1,828.
BIG HOUSE CHIMNEY	48,798.	20,333.	28,465.	28,465.
COMPUTER	350.	350.	0.	0.
BOAT MOTOR	7,285.	6,557.	728.	728.
ROOF (BIRDHOUSE)	2,304.	488.	1,816.	1,816.
ROOF	6,494.	1,046.	5,448.	5,448.
GENERATOR	390.	150.	240.	240.
FRONT DOCK	6,971.	775.	6,196.	6,196.
WATER FILTRATION SYSTEM	3,345.	335.	3,010.	3,010.
TO 990-PF, PART II, LN 14	126,752.	56,315.	70,437.	70,437.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100 HONEYWELL INTL INC.	6,531.	21,270.
1000 AT&T	34,057.	28,760.
1000 EVOQUA WATER TECHNOLOGIES	18,999.	26,980.
150 HOME DEPOT INC.	19,656.	39,843.
150 XYLEM INCORP.	11,969.	15,269.
20 ALPHABET INC CL C	16,343.	35,038.
20 AMAZON.COM INC	20,867.	65,139.
200 ABBVIE INC.	11,817.	21,430.
200 CATERPILLAR INC.	24,203.	36,404.
700 APPLE	26,993.	92,883.
2500 DNP SELECT	27,933.	25,650.
2538.427 DEARBORN PARTNERS RISING	27,974.	49,931.
3 BOIGEN IDEC INC	106.	735.
200 ABBOTT LABS	6,845.	21,898.
300 BERKSHIRE HATHAWAY INC	39,950.	69,561.
300 CDN IMPERIAL BK COMM	27,389.	25,604.
200 MEDTRONIC PLC	19,497.	23,428.
400 EXACT SCIENCES CORP	4,746.	52,996.
300 JP MORGAN CHASE	13,624.	38,121.
300 MERCK & CO	17,136.	24,540.
600 PFIZER INC	20,206.	22,086.
700 FIRST SOLAR INC.	39,019.	69,244.
400 MICROSOFT CORP	14,441.	88,968.
500 VERIZON	21,881.	29,375.
600 ALABAMA POWER COMPANY	15,534.	16,770.
600 PUBLIC STORAGE DEP SHS PFD	15,199.	15,624.
600 TRUIST FINANCIAL CORP DEP	16,109.	15,594.
75 COSTCO WHOLESALE	12,731.	28,259.
200 ADVANCED MICRO DEVICES INC.	17,087.	18,342.
400 ASTRAZENECA PLC SPON ADR	22,588.	19,996.
100 MODERNA INCORP.	9,580.	10,447.
200 NEXTERA ENERGY	15,790.	15,430.
200 QUALCOMM INC.	18,320.	30,468.
400 UNILEVER PLC SPON ADR NEW	22,523.	24,144.
TOTAL TO FORM 990-PF, PART II, LINE 10B	637,643.	1,120,227.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1000 THE ALLSTATE CORP. DEP 1/1000	25,752.	28,370.
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,752.	28,370.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1080.793 T ROWE PRICE TOTAL EQTY	COST	24,021.	45,328.
150 SPDR GOLD SHARES	COST	22,392.	26,754.
22 ISHARES RUSSELL	COST	3,031.	4,313.
600 INVESCO SOLAR ETF	COST	18,786.	61,656.
1000 DP SHS PFD NON-CUMULATIVE	COST	25,790.	26,590.
500 JP MORGAN CHASE & CO PFD NON-CUMULATIVE SERIES GG4	COST	13,735.	13,855.
TOTAL TO FORM 990-PF, PART II, LINE 13		107,755.	178,496.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT NORBIE C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	PRESIDENT 0.25	0.	0.	0.
DAVID ROLLOFF C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	VICE PRESIDENT 0.25	0.	0.	0.
BETH WATERHOUSE 4370 BROOKSIDE COURT, UNIT 205 EDINA, MN 55436	EXECUTIVE DIRECTOR 35.00	49,857.	0.	0.
MICHAEL REID C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	TREASURER 0.25	0.	0.	0.
MARY SWALLA HOLMES C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	SECRETARY 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		49,857.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY TWO

THE CENTER IS USED PRIMARILY AS A RESOURCE FOR ECOLOGICAL EDUCATION, CREATIVE EXPRESSION AND STUDY BY ARTISTS, WRITERS, NATURALISTS, ORGANIZATIONAL LEADERS, RESEARCHERS USING OBERHOLTZER'S EXTENSIVE LIBRARY, AND THOSE LEARNING ABOUT THE OJIBWE LANGUAGE AND CULTURE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

75,462.

2020 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND	07/01/82		.000		HY16	16,000.				16,000.			0.	
2	PONTOON BOAT	03/01/07	SL	18.00		16	10,995.				10,995.	7,841.		611.	8,452.
3	ROOF	11/13/07	SL	15.00		16	9,619.				9,619.	7,799.		641.	8,440.
4	PORCH	11/13/07	SL	15.00		16	641.				641.	523.		43.	566.
5	FOUNDATION	11/13/07	SL	20.00		16	2,565.				2,565.	1,557.		128.	1,685.
6	ROOF	06/10/10	SL	15.00		16	3,853.				3,853.	2,463.		257.	2,720.
7	BIG HOUSE ROOF	07/20/10	SL	15.00		16	2,917.				2,917.	1,827.		194.	2,021.
8	COOK'S ROOF	06/27/12	SL	15.00		16	4,225.				4,225.	2,115.		282.	2,397.
9	BIG HOUSE CHIMNEY	09/12/12	SL	20.00		16	48,798.				48,798.	17,893.		2,440.	20,333.
10	COMPUTER	01/20/15	SL	5.00		16	350.				350.	344.		6.	350.
11	BOAT MOTOR	06/25/16	SL	5.00		16	7,285.				7,285.	5,100.		1,457.	6,557.
12	ROOF (BIRDHOUSE)	10/18/17	SL	15.00		16	2,304.				2,304.	334.		154.	488.
13	ROOF	07/17/18	SL	15.00		16	6,494.				6,494.	613.		433.	1,046.
14	(D)COMPUTER	03/27/19	SL	5.00		16	1,399.				1,399.	210.		280.	490.
15	GENERATOR	02/01/19	SL	5.00		16	390.				390.	72.		78.	150.
16	FRONT DOCK	05/01/19	SL	15.00		16	6,971.				6,971.	310.		465.	775.
17	WATER FILTRATION SYSTEM	06/22/20	SL	5.00		16	3,345.				3,345.			335.	335.
	* TOTAL 990-PF PG 1 DEPR						128,151.				128,151.	49,001.		7,804.	56,805.

028111 04-01-20

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



**Mail To:**

Minnesota Attorney General's Office  
Charities Division  
445 Minnesota Street, Suite 1200  
St. Paul, MN 55101-2130

**STATE OF MINNESOTA  
CHARITABLE ORGANIZATION  
ANNUAL REPORT FORM**

C2

**Website Address:**

www.ag.state.mn.us/charity

(Pursuant to Minn. Stat. ch. 309)

**SECTION A: Organization Information**

Legal Name of Organization ERNEST C OBERHOLTZER FOUNDATION

Federal EIN: 41-6042619

Fiscal Year-End: 12312020  
mm/dd/yyyy

Did the organization's fiscal year-end change?  Yes  No

<b>Mailing Address:</b> <u>REBECCA OTTO</u> Contact Person <u>12697 - 177TH STREET NORTH</u> Street Address <u>MARINE ON ST. CROIX, MN 55047</u> City, State, and ZIP Code <u>651-867-4803</u> Phone Number <u>REBECCA@EOBER.ORG</u> Email Address	<b>Physical Address:</b> <u>REBECCA OTTO</u> Contact Person <u>12697 - 177TH STREET NORTH</u> Street Address <u>MARINE ON ST. CROIX, MN 55047</u> City, State, and ZIP Code <u>651-867-4803</u> Phone Number <u>REBECCA@EOBER.ORG</u> Email Address
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1. Organization's website: WWW.EOBER.ORG

2. List all of the organization's alternate and former names (attach list if more space is needed).  
\_\_\_\_\_  
\_\_\_\_\_  Alternate  Former  
\_\_\_\_\_  Alternate  Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).  
ERNEST C OBERHOLTZER FOUNDATION  
\_\_\_\_\_

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A?  Yes  No

5. Total amount of contributions the organization received from Minnesota donors: \$ 35,601.

6. Has the organization's tax-exempt status with the IRS changed?  
 Yes  No If yes, attach explanation.

7. Has the organization significantly changed its purpose(s) or program(s)?  
 Yes  No If yes, attach explanation.

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

8. Has the organization been denied the right to solicit contributions by any court or government agency?  
 Yes  No If yes, attach explanation.

9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota?  Yes  No  
If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser	Compensation
Street Address	City, State, and ZIP Code

10. Is the organization a food shelf?  Yes  No  
If yes, is the organization required to file an audit?  Yes, audit attached  No

**Note:** An organization that has total revenue of more than \$750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.

11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation\* of more than \$100,000?  Yes  No  
If yes, provide the following information for the five highest paid individuals:

Name and title	Compensation*	Other compensation

\*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. See Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

**SECTION B: Financial Information**

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N.  
Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

**INCOME**

1. Contributions Received	\$	<u>55,728.</u>	1
2. Government Grants	\$	<u>10,200.</u>	2
3. Program Service Revenue	\$	<u>3,050.</u>	3
4. Other Revenue	\$	<u>88,028.</u>	4
5. <b>TOTAL INCOME</b>	\$	<u>157,006.</u>	5

**EXPENSES**

6. Program Expenses	\$	<u>72,865.</u>	6
7. Management & General Expenses	\$	<u>40,278.</u>	7
8. Fund-raising Expenses	\$		8
9. <b>TOTAL EXPENSES</b>	\$	<u>113,143.</u>	9
10. <b>EXCESS or DEFICIT</b>	\$	<u>43,863.</u>	10

(Line 5 minus Line 9)

**ASSETS**

11. Cash	\$	<u>76,716.</u>	11
12. Land, Buildings & Equipment	\$	<u>70,437.</u>	12
13. Other Assets	\$	<u>771,150.</u>	13
14. <b>TOTAL ASSETS</b>	\$	<u>918,303.</u>	14

**LIABILITIES**

15. Accounts Payable	\$		15
16. Grants Payable	\$		16
17. Other Liabilities	\$		17
18. <b>TOTAL LIABILITIES</b>	\$		18

**FUND BALANCE/NET WORTH**

	\$	<u>918,303.</u>	
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(Line 14 minus Line 18)

**CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)**

**Section B (continued): Statement of Functional Expenses**

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1. Grants and other assistance to governments and organizations in the U.S.	100.	100.		
2. Grants and other assistance to individuals in the U.S.				
3. Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4. Benefits paid to or for members	4,025.	4,025.		
5. Compensation of current officers, directors, trustees, and key employees	49,857.	49,857.		
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	6,951.	6,951.		
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes				
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting				
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees				
g. Other	3,559.	3,559.		
12. Advertising and promotion	8,373.	8,373.		
13. Office expenses	5,020.		5,020.	
14. Information technology				
15. Royalties				
16. Occupancy	9,775.		9,775.	
17. Travel	8,981.		8,981.	
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings				
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization	7,804.		7,804.	
23. Insurance				
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. MAINTENANCE AND REPAIRS	6,307.		6,307.	
b. TAXES	1,373.		1,373.	
c. MISCELLANEOUS	1,018.		1,018.	
d.				
25. Total functional expenses. Add lines 1 through 24d	113,143.	72,865.	40,278.	
26. Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation				

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

**Section C: Board of Directors Signatures and Acknowledgment**

The form must be executed pursuant to a resolution of the board of directors, trustees, or managing group and must be signed by two officers of the organization. See Minn. Stat. § 309.52, subd. 3.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the

EXECUTIVE DIRECTOR (Title) and TREASURER (Title) respectively, and

that we execute this document on behalf of the organization pursuant to the resolution of the

BOARD OF DIRECTORS (Board of Directors, Trustees, or Managing Group) adopted on the 22ND

day of FEBRUARY, 2020, approving the contents of the document, and do hereby certify that the

BOARD OF DIRECTORS (Board of Directors, Trustees, or Managing Group) has assumed, and will continue

to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the operations and finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

REBECCA OTTO  
Name (Print)

\_\_\_\_\_  
Signature

EXECUTIVE DIRECTOR  
Title

\_\_\_\_\_  
Date

MICHAEL REID  
Name (Print)

\_\_\_\_\_  
Signature

TREASURER  
Title

\_\_\_\_\_  
Date