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STATE COPY

Return of Private Foundation

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

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Go to www.irs.gov/Form990PF for instructions and the latest information.

2024

Open to Public Inspection

For calendar year 2024 or tax year beginning

, and ending

Name of foundation ERNEST C OBERHOLTZER FOUNDATION		A Employer identification number 41-6042619
Number and street (or P.O. box number if mail is not delivered to street address) 1215 WEST VICTORIA STREET	Room/suite	B Telephone number 651-867-4649
City or town, state or province, country, and ZIP or foreign postal code DULUTH, MN 55811		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,037,561.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
(Part I, column (d), must be on cash basis.)		

Part I Analysis of Revenue and Expenses <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)
1 Contributions, gifts, grants, etc., received	287,490.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	53.	53.	53.	STATEMENT 1
4 Dividends and interest from securities	38,615.	38,615.	38,615.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	170,659.			
b Gross sales price for all assets on line 6a	687,496.			
7 Capital gain net income (from Part IV, line 2)		170,659.		
8 Net short-term capital gain			14,906.	
9 Income modifications				
10a Gross sales less returns and allowances	49,821.			STATEMENT 3
b Less: Cost of goods sold				
c Gross profit or (loss)	49,821.		49,821.	
11 Other income	7,067.	7,067.	7,067.	STATEMENT 4
12 Total. Add lines 1 through 11	553,705.	216,394.	110,462.	
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages	94,637.	0.	0.	94,637.
15 Pension plans, employee benefits	1,223.	0.	0.	1,223.
16a Legal fees				
b Accounting fees				
c Other professional fees	STMT 5 9,500.	0.	0.	9,180.
17 Interest				
18 Taxes	STMT 6 8,301.	386.	0.	0.
19 Depreciation and depletion	13,375.	0.	13,375.	
20 Occupancy	3,159.	0.	0.	3,159.
21 Travel, conferences, and meetings	9,788.	0.	0.	9,788.
22 Printing and publications	6,138.	0.	0.	6,138.
23 Other expenses	STMT 7 32,023.	0.	0.	32,023.
24 Total operating and administrative expenses. Add lines 13 through 23	178,144.	386.	13,375.	156,148.
25 Contributions, gifts, grants paid	250.			250.
26 Total expenses and disbursements. Add lines 24 and 25	178,394.	386.	13,375.	156,398.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	375,311.			
b Net investment income (if negative, enter -0-)		216,008.		
c Adjusted net income (if negative, enter -0-)			97,087.	

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		-7.	-7.
	2 Savings and temporary cash investments	146,687.	337,526.	337,526.
	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 STMT 9	320,094.	48,563.	48,924.
	b Investments - corporate stock STMT 10	75,568.	19,484.	90,656.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 11	769,352.	1,256,696.	1,422,949.	
14 Land, buildings, and equipment: basis 232,647.				
Less: accumulated depreciation STMT 8 95,134.	112,693.	137,513.	137,513.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,424,394.	1,799,775.	2,037,561.	
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	1,365,804.	1,741,185.	
	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	1,424,394.	1,799,775.		
30 Total liabilities and net assets/fund balances	1,424,394.	1,799,775.		

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	1,424,394.
2 Enter amount from Part I, line 27a	2	375,311.
3 Other increases not included in line 2 (itemize) UNDERSTATED 2023 BALANCE	3	70.
4 Add lines 1, 2, and 3	4	1,799,775.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,799,775.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLIC TRADED SECURITIES			
b	PUBLIC TRADED SECURITIES			
c	CAPITAL GAINS DIVIDENDS			
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a	322,763.	167,494.	155,269.	
b	364,249.	349,343.	14,906.	
c	484.		484.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			155,269.	
b			14,906.	
c			484.	
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	170,659.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	14,906.	

Part V 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)	1	3,003.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	3,003.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,003.
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	4,800.
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	4,800.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,797.
11	Enter the amount of line 10 to be: Credited to 2025 estimated tax 1,797. Refunded	11	0.

Part VI-A Statements Regarding Activities

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? 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? 1c Did the foundation file Form 1120-POL for this year? 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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? 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4b If "Yes," has it filed a tax return on Form 990-T for this year? 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: 7 Did the foundation have at least \$5,000 in assets at any time during the year? 8a Enter the states to which the foundation reports or with which it is registered. 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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 2024 or the tax year beginning in 2024? 10 Did any persons become substantial contributors during the tax year? 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 14 The books are in care of TOM O'ROURKE Telephone no. 651-867-4649 Located at 1215 WEST VICTORIA STREET, DULUTH, MN ZIP+4 55811 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 16 At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A
c Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2024 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?	4b	X

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

	Yes	No
5a 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 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?		X

Part VII 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
GEORGE GLAZIER 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.
KEIR JOHNSON C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	TREASURER 0.25	0.	0.	0.
NANCE KUNKEL C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	SECRETARY 0.25	0.	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
TOM O'ROURKE - 1215 WEST VICTORIA STREET, DULUTH, MN 55811	EXECUTIVE DIRECTOR 40.00	65,013.	0.	0.
REBECCA OTTO - 12697 - 177TH STREET NORTH, MARINE ON SAINT CROIX, MN	EXECUTIVE DIRECTOR 40.00	30,092.	0.	0.

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

Part IX 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	1,619,022.
b	Average of monthly cash balances	1b	44,511.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,663,533.
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	1,663,533.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	24,953.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	1,638,580.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	81,929.

Part X 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 IX, line 6	1	
2a	Tax on investment income for 2024 from Part V, line 5	2a	
b	Income tax for 2024. (This does not include the tax from Part V.)	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	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

Part XI 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	156,398.
b	Program-related investments - total from Part VIII-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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	156,398.

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Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only				
b Total for prior years:				
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				
4 Qualifying distributions for 2024 from Part XI, line 4: \$				
a Applied to 2023, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2024 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2019 not applied on line 5 or line 7				
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2024, 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) 2024	(b) 2023	(c) 2022	(d) 2021	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	81,929.	47,895.	25,221.	43,608.	198,653.
b 85% (0.85) of line 2a	69,640.	40,711.	21,438.	37,067.	168,855.
c Qualifying distributions from Part XI, line 4, for each year listed	156,398.	172,942.	132,498.	111,912.	573,750.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	156,398.	172,942.	132,498.	111,912.	573,750.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	54,619.	48,869.	48,170.	49,374.	201,032.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XIV 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:

**TOM O'ROURKE, 651-867-4649, TOM@EOBER.ORG
1215 WEST VICTORIA STREET, DULUTH, MN 55811**

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 XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
a <i>Paid during the year</i>				
MINNESOTA COUNCIL OF NONPROFITS 2314 UNIVERSITY AVENUE, WEST #20 ST. PAUL, MINNESOTA, CANADA 55114	NONE	501(C)(3)	GENERAL USE OF CHARITY	250.
Total			3a	250.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain on sales, and Subtotal.

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here: 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 taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: JOHN LUCHRISTT, Date: 07/08/25, Title: TREASURER.

Paid Preparer Use Only: Preparer's name: JOHN LUCHRISTT, Preparer's signature: [Signature], Date: 07/08/25, Check self-employed: [], PTIN: P01992205, Firm's name: CHAPMAN AND CUTLER LLP, Firm's EIN: 36-2153731, Firm's address: 320 S. CANAL STREET, FLOOR 27 CHICAGO, IL 60606, Phone no.: (312) 845-3000.

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes [] No

2024 DEPRECIATION AND AMORTIZATION REPORT

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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	HY	16	16,000.				16,000.			0.	16,000.
2	PONTOON BOAT	03/01/07	SL	18.00		16	10,995.				10,995.	10,285.		611.	10,896.
3	ROOF	11/13/07	SL	15.00		16	9,619.				9,619.	9,619.		0.	9,619.
4	PORCH	11/13/07	SL	15.00		16	641.				641.	641.		0.	641.
5	FOUNDATION	11/13/07	SL	20.00		16	2,565.				2,565.	2,069.		128.	2,197.
6	ROOF	06/10/10	SL	15.00		16	3,853.				3,853.	3,491.		257.	3,748.
7	BIG HOUSE ROOF	07/20/10	SL	15.00		16	2,917.				2,917.	2,603.		194.	2,797.
8	COOK'S ROOF	06/27/12	SL	15.00		16	4,225.				4,225.	3,243.		282.	3,525.
9	BIG HOUSE CHIMNEY	09/12/12	SL	20.00		16	48,798.				48,798.	27,653.		2,440.	30,093.
10	BOAT MOTOR	06/25/16	SL	5.00		16	7,285.				7,285.	7,285.		0.	7,285.
11	ROOF (BIRDHOUSE)	10/18/17	SL	15.00		16	2,304.				2,304.	950.		154.	1,104.
12	ROOF	07/17/18	SL	15.00		16	6,494.				6,494.	2,345.		433.	2,778.
13	GENERATOR	02/01/19	SL	5.00		16	390.				390.	384.		6.	390.
14	FRONT DOCK	05/01/19	SL	15.00		16	6,971.				6,971.	2,170.		465.	2,635.
15	WATER FILTRATION SYSTEM	06/22/20	SL	5.00		16	3,345.				3,345.	2,342.		669.	3,011.
16	FIRE PUMP	08/10/21	SL	5.00		16	1,047.				1,047.	505.		209.	714.
17	MACBOOK AIR COMPUTER	01/04/21	SL	5.00		16	1,125.				1,125.	675.		225.	900.
18	TOOL SHED	07/19/21	SL	15.00		16	1,577.				1,577.	254.		105.	359.

428111 04-01-24

(D) - Asset disposed

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

2024 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
19	ROOF (WINTER HOUSE)	10/21/22	SL	15.00		16	9,100.				9,100.	708.		607.	1,315.
20	ROOF (CEDARBARK)	10/21/22	SL	15.00		16	10,700.				10,700.	832.		713.	1,545.
21	ELECTRICAL SYSTEM UPGRADE	10/21/22	SL	10.00		16	21,896.				21,896.	2,555.		2,190.	4,745.
22	BIG HOUSE WEST DECK WEST END ELECTRICAL SYSTEM UPGRADE	10/01/23	SL	15.00		16	3,528.				3,528.	59.		235.	294.
23	CABOOSE SIDING AND REPAIRS	09/01/23	SL	10.00		16	10,908.				10,908.	364.		1,091.	1,455.
24	PUMP HOUSE FLOOR REBUILD	06/01/23	SL	15.00		16	1,401.				1,401.	23.		93.	116.
25	NEW MATTRESSES	06/01/23	SL	5.00		16	5,663.				5,663.	661.		1,133.	1,794.
26	MIAL SHELVING	08/09/24	SL	15.00		16	38,195.				38,195.			1,061.	1,061.
	* TOTAL 990-PF PG 1 DEPR						232,647.				232,647.	81,759.		13,375.	95,134.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						194,452.			0.	194,452.	81,759.			94,073.
	ACQUISITIONS						38,195.			0.	38,195.	0.			1,061.
	DISPOSITIONS/RETIRED						0.			0.	0.	0.			0.
	ENDING BALANCE						232,647.			0.	232,647.	81,759.			95,134.
	ENDING ACCUM DEPR										95,134.				
	ENDING BOOK VALUE										137,513.				

428111 04-01-24

(D) - Asset disposed

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