

Return of Private Foundation

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

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2018

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THE ELIZABETH C QUINLAN FOUNDATION, INC.		A Employer identification number 41-0706125
Number and street (or P.O. box number if mail is not delivered to street address) 801 TWELVE OAKS CENTER DR	Room/suite 805 B	B Telephone number (952) 475-1550
City or town, state or province, country, and ZIP or foreign postal code WAYZATA, MN 55391		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) ▶ \$ 4,855,319.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 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)	
Revenue	1 Contributions, gifts, grants, etc., received			N/A		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	127,746.	127,746.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	19,339.				
	b Gross sales price for all assets on line 6a	122,902.				
	7 Capital gain net income (from Part IV, line 2)		19,339.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less: Cost of goods sold						
c Gross profit or (loss)						
11 Other income						
12 Total. Add lines 1 through 11	147,085.	147,085.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	52,503.	525.		35,177.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 2	7,315.	0.		7,315.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 3	6,984.	41.		6,943.
	19 Depreciation and depletion					
	20 Occupancy		7,821.	782.		7,039.
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 4	4,911.	491.		4,420.
	24 Total operating and administrative expenses. Add lines 13 through 23	79,534.	1,839.			60,894.
	25 Contributions, gifts, grants paid	185,000.				185,000.
26 Total expenses and disbursements. Add lines 24 and 25	264,534.	1,839.			245,894.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	-117,449.					
b Net investment income (if negative, enter -0-)		145,246.				
c Adjusted net income (if negative, enter -0-)				N/A		

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		100.	100.	100.
	2	Savings and temporary cash investments		77,747.	70,650.	70,650.
	3	Accounts receivable	3,548.			
		Less: allowance for doubtful accounts		3,451.	3,548.	3,548.
	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		2,281.		
	10a	Investments - U.S. and state government obligations	STMT 5	212,362.	202,885.	202,885.
	b	Investments - corporate stock	STMT 6	272,384.	206,899.	206,899.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 7	4,977,787.	4,370,622.	4,370,622.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe SECURITY DEPOSIT)		615.	615.	615.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,546,727.	4,855,319.	4,855,319.	
Liabilities	17	Accounts payable and accrued expenses		3,972.	1,974.	
	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 STATEMENT 8)		19,500.	20,085.	
23	Total liabilities (add lines 17 through 22)		23,472.	22,059.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted		4,711,066.	4,021,071.	
	25	Temporarily restricted				
	26	Permanently restricted		812,189.	812,189.	
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		5,523,255.	4,833,260.		
31	Total liabilities and net assets/fund balances		5,546,727.	4,855,319.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	5,523,255.
2	Enter amount from Part I, line 27a	2	-117,449.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	5,405,806.
5	Decreases not included in line 2 (itemize) CHANGE IN UNREALIZED GAIN/LOSSES	5	572,546.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,833,260.

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 GENERAL ELECTRIC CAPITAL COPR	P	11/07/16	03/01/18
b VANGUARD SMALL CAP GROWTH	P	04/25/11	12/20/18
c VANGUARD VALUE ETF	P	11/06/13	12/20/18
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 48,250.		50,042.	-1,792.
b 24,948.		15,160.	9,788.
c 49,704.		38,361.	11,343.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1,792.
b			9,788.
c			11,343.
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	19,339.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	262,637.	5,297,612.	.049576
2016	236,758.	4,860,359.	.048712
2015	270,273.	5,076,927.	.053236
2014	255,045.	5,163,436.	.049394
2013	252,846.	4,953,169.	.051047

2 Total of line 1, column (d)	2	.251965
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.050393
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,437,972.
5 Multiply line 4 by line 3	5	274,036.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,452.
7 Add lines 5 and 6	7	275,488.
8 Enter qualifying distributions from Part XII, line 4	8	245,894.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
 See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,905.
c All other domestic foundations enter 2% 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	2,905.
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	2,905.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,320.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,200.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	5,520.	
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	2,615.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 2,615. Refunded <input type="checkbox"/>	11	0.	

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 Form 1120-POL 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 Form 990-T 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 General Instruction T.		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. <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 General Instruction G? 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 2018 or the tax year beginning in 2018? 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)

	Yes	No
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)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of THE FOUNDATION Telephone no. (952) 475-1550 Located at 801 TWELVE OAKS CENTER DRIVE, # 805B, WAYZATA, MN ZIP+4 55391		
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	15	N/A
16 At any time during calendar year 2018, 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		X

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

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

	Yes	No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b 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		N/A
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c 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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

Part VII-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))?	<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 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	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c 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	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a 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 Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
If "Yes" to 6b, file Form 8870.		
7a 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 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?	<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 9		52,503.	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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

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	5,520,784.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,520,784.
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	5,520,784.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	82,812.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,437,972.
6	Minimum investment return. Enter 5% of line 5	6	271,899.

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	271,899.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,905.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,905.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	268,994.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	268,994.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	268,994.

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	245,894.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	245,894.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	245,894.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				268,994.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	35,273.			
b From 2014				
c From 2015	19,267.			
d From 2016				
e From 2017	38.			
f Total of lines 3a through e	54,578.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	245,894.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				245,894.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	23,100.			23,100.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	31,478.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	12,173.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	19,305.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	19,267.			
c Excess from 2016				
d Excess from 2017	38.			
e Excess from 2018				

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

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 2018, enter the date of the ruling ▶

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		Prior 3 years		(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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:

SEE STATEMENT 10

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT		PUBLIC		185,000.
Total				185,000.
b Approved for future payment				
NONE				
Total				0.

Part XVI-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, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income from special events, Gross profit from sales of inventory, and Other revenue. Subtotal and Total rows are also present.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes. The first row contains 'N/A'.

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

		Yes	No
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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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 No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.

Louis LaHiff Signature of officer or trustee X 11/8/19 Date PRESIDENT Title

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

Paid Preparer Use Only

Print/Type preparer's name: DOUGLAS J. FAUST, C.P.A. Preparer's signature: *Douglas Faust* Date: 9/24/19 Check if self-employed PTIN: P00167292

Firm's name: CASEY, MENDEN, FAUST & NELSON, P.A. Firm's EIN: 41-1535741

Firm's address: 7900 WEST 78TH STREET, STE 450 EDINA, MN 55439-2586 Phone no.: (952) 946-7900

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
BOND INTEREST	12,698.	0.	12,698.	12,698.		
DIVIDEND INCOME	115,048.	0.	115,048.	115,048.		
TO PART I, LINE 4	127,746.	0.	127,746.	127,746.		

FORM 990-PF	ACCOUNTING FEES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING FEES	7,315.	0.		7,315.		
TO FORM 990-PF, PG 1, LN 16B	7,315.	0.		7,315.		

FORM 990-PF	TAXES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
PAYROLL TAXES	4,079.	41.		4,038.		
EXCISE TAX	2,905.	0.		2,905.		
TO FORM 990-PF, PG 1, LN 18	6,984.	41.		6,943.		

FORM 990-PF	OTHER EXPENSES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
TELEPHONE	1,540.	154.		1,386.		
INSURANCE	1,371.	137.		1,234.		
SUPPLIES	929.	93.		836.		
MISCELLANEOUS	212.	21.		191.		
MEETINGS & SEMINARS	109.	11.		98.		

DUES & SUBSCRIPTIONS	750.	75.	675.
TO FORM 990-PF, PG 1, LN 23	4,911.	491.	4,420.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S.AND STATE GOVERNMENT OBLIGATIONS	X		202,885.	202,885.
TOTAL U.S. GOVERNMENT OBLIGATIONS			202,885.	202,885.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			202,885.	202,885.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK	206,899.	206,899.
TOTAL TO FORM 990-PF, PART II, LINE 10B	206,899.	206,899.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - MUTUAL FUNDS	COST	4,370,622.	4,370,622.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,370,622.	4,370,622.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
DEFERRED TAX		19,500.	19,500.
EXCISE TAX PAYABLE		0.	585.
TOTAL TO FORM 990-PF, PART II, LINE 22		19,500.	20,085.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LUCIA LAHIFF CRANE 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	PRESIDENT/TREASURER/TRUSTEE 5.00	0.	0.	0.
KATHLEEN L BUDGE 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	VICE PRES/TRUSTEE 1.00	0.	0.	0.
KATHLEEN LESLIE 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	SECRETARY/TRUSTEE 1.00	0.	0.	0.
VINCENT GRUNDMAN 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	TRUSTEE 1.00	0.	0.	0.
MARIANNA GEIS 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	TRUSTEE 1.00	0.	0.	0.
KATHRYN H. IVERSON 801 TWELVE OAKS CENTER DRIVE SUITE 805 B WAYZATA, MN 55391	FOUNDATION MANAGER 26.00	52,503.	0.	0.

BRIAN BUDGE	TRUSTEE			
801 TWELVE OAKS CENTER DRIVE SUITE				
805 B	1.00	0.	0.	0.
WAYZATA, MN 55391				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

52,503.	0.	0.
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THE ELIZABETH C. QUINLAN FOUNDATION, INC.
SCHEDULES OF DONATIONS AND APPROPRIATIONS
Form 990-PF Part XV
41-0706125

	Relationship to Substantial Contributor	Foundation Status of Recipient	Purpose of Grant/ Contribution	2018
Arts and Humanities				
The Basilica Landmark PO Box 50070 Mpls., MN 55405	None	Public Charity	Operating	5,000
Charities Review Council 700 Raymond Avenue, Suite 160 St. Paul, MN 55114	None	Public Charity	Operating	1,000
Children's Theatre Company 2400 Third Ave S Mpls., MN 55404	None	Public Charity	Program	3,000
Giving Voice Initiative 4627 Bruce Ave S Edina, MN 55424	None	Public Charity	Program	5,000
Graywolf Press 250 Third Ave N, Suite 600 Mpls., MN 55401	None	Public Charity	Operating	2,000
Guthrie Theater 818 South 2nd Street Mpls., MN 55415	None	Public Charity	Operating	4,000
Hill Museum and Manuscript Library St. John's University P.O. Box 7300 Collegeville, MN 56321	None	Public Charity	Operating	4,000
The Jungle Theater 2951 Lyndale Ave Mpls., MN 55408	None	Public Charity	Operating	2,000
The Loft Literary Center 1011 Washington Ave, Ste 200 Mpls., MN 55415	None	Public Charity	Operating	2,000
The Lyra Baroque Orchestra 275 East Fourth St # 280 St. Pau, MN 55101	None	Public Charity	Operating	2,000
MacPhail Center for Music 501 Second Street South Mpls., MN 55401	None	Public Charity	Operating	3,000
Minneapolis Institute of Arts 2400 Third Ave S Mpls., MN 55404	None	Public Charity	Operating	4,000
Minnesota Children' s Museum 10 West 7th St St. Paul, MN 55102	None	Public Charity	Program	3,000
Minnesota Historical Society 345 Kellogg Blv	None	Public Charity	Oprating	2,000

St. Paul, MN 55102 Minnesota Opera 620 N First Street Mpls, MN 55401	None	Public Charity	Operating	4,000
Minnesota Orchestral Association 1111 Nicollet Mall Mpls., MN 55403	None	Public Charity	Operating	4,000
Minnesota Public Radio 480 Cedar Street St. Paul, MN 55101	None	Public Charity	Operating	3,000
Penumbra Theatre Company 270 North Kent Street St. Paul, MN 55102	None	Public Charity	Operating	2,000
The Rose Ensemble 715 West 5th Street, #314 St. Paul, MN 55102	None	Public Charity	Program	1,000
St. Paul Chamber Orchestra 408 St. Peter Street St. Paul, MN 55102	None	Public Charity	Program	4,000
Theater Latte' Da 345 13th Ave NE Minneapolis, MN 55413	None	Public Charity	Operating	2,000
Twin Cities Public Television 172 E Fourth St St. Paul, MN 55101	None	Public Charity	Operating	3,000
Total Arts and Humanities				<u>\$ 65,000</u>

Social Health & Welfare

Ampersand Families 1700 Second Street NE Mpls., MN 55413	None	Public Charity	Operating	2,000
Assistance League Minneapolis/St. Paul 6416 Penn Ave Richfield, MN 55423	None	Public Charity	Program	2,000
The Bridge for Youth 2200 Emerson Ave Mpls., MN 55405	None	Public Charity	Operating	3,000
Carondelet Village 525 Fairview Avenue S St. Paul, MN 55116	None	Public Charity	Program	1,000
Catholic Charities of the Archdiocese of St. Paul-Minneapolis 1200 2nd Ave S Mpls., MN 55403-2500	None	Public Charity	Operating	15,000
Catholic Eldercare 817 Main Street NE Mpls., MN 55403	None	Public Charity	Operating	5,000
Centro Guadalupano 2424 18th Ave S Mpls., MN 55404	None	Public Charity	Operating	1,000
Children's Law Center 450 Syndicate St	None	Public Charity	Operating	2,000

St. Paul, MN 55104 The Family Partnership 414 South 8th street Minneapolis, MN 55404	None	Public Charity	Program	3,000
Girl Scouts Minnesota & Wisconsin River Valleys 400 Robert St St. Paul, MN 55107	None	Public Charity	Operating	3,000
Greater Minneapolis Crisis Nursery 4544 4th Ave S Mpls., MN 55419	None	Public Charity	Operating	3,000
Greater Twin Cities United Way 404 South 8th St Mpls., MN 55404	None	Public Charity	Operating	15,000
Guild Incorporated 130 S Wabasha St St. Paul, MN 55107	None	Public Charity	Operating	4,000
Hearts and Hands MN 4021 Vernon Ave S Mpls., MN 55416	None	Public Charity	Program	2,000
The Jeremiah Program 1510 Laurel St Mpls., MN 55403	None	Public Charity	Operating	3,000
Little Brothers - Friends of the Elderly 1845 East Lake Street Minneapolis, MN 55407	None	Public Charity	Operating	3,000
Our Lady of Peace 2076 St. Anthony Ave St. Paul, MN 55104	None	Public Charity	Operating	4,000
People Incorporated 2060 Centre Pointe Blvd, #3 St. Paul, MN 55120	None	Public Charity	Program	5,000
Project for Pride in Living, Inc. 1035 E Franklin Ave Mpls., MN 55404	None	Public Charity	Operating	5,000
St. David's Center for Child & Family Development 3395 Plymouth Rd Minnetonka, MN 55305	None	Public Charity	Program	5,000
St. Mary's Health Clinics 184 Randolph Ave St. Paul, MN 55105	None	Public Charity	Operating	5,000
St. Stephen's Human Services 2211 Clinton Avenue S Minneapolis, MN 55404	None	Public Charity	Operating	5,000
Tubman Family Alliance & Chrysalis, A Center for Women, Inc 3111 First Ave S Mpls., MN 55408	None	Public Charity	Operating	4,000
Volunteers of America - Amicus 7625 Metro Blvd Mpls., MN 55439	None	Public Charity	Program	2,000
Washburn Center for Children 2430 Nicollet Ave Mpls., MN 55404	None	Public Charity	Operating	3,000

Wilderness Inquiry 80814th Ave SE Mpls., MN 55414-1516	None	Public Charity	Program	2,000
Youth Frontiers, Inc 6009 Excelsior Blvd Mpls., MN 55416	None	Public Charity	Operating	3,000
Total Social, Health and Welfare				<u>\$ 110,000</u>

EDUCATION

Cristo Rey Jesuit High School 2924 4th Avenue S Mpls., MN 55408	None	Public Charity	Operating	10,000
Total Education				<u>\$ 10,000</u>
Total Donations and Appropriations				<u>\$ 185,000</u>