Form **990-PF**Department of the Treasury

EXTENDED TO NOVEMBER 15, 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 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

For calendar year 2020 or tax year beginning Name of foundation A Employer identification number PATRICK AND AIMEE BUTLER FAMILY FOUNDATION 41-6009902 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite B Telephone number 2356 UNIVERSITY AVE W. 420 651-222-2565 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here ST. PAUL, MN 55114 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year J Accounting method: Cash Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) X Other (specify) MODIFIED CASH under section 507(b)(1)(B), check here ... >\$ 105,845,251. (Part I, column (d), must be on cash basis.) Part I Analysis of Revenue and Expenses (d) Disbursements for charitable purposes (cash basis only) (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) expenses per books income income 1 Contributions, gifts, grants, etc., received N/A 2 Check X if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 1,143,423. 1,142,490. 4 Dividends and interest from securities STATEMENT 1 5a Gross rents b Net rental income or (loss) 3,419,324 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 23,115,021. 3,419,324. 7 Capital gain net income (from Part IV, line 2) 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 4,561,814. 4,562,747. 12 Total. Add lines 1 through 11 81,000. 0. 13 Compensation of officers, directors, trustees, etc. 81,000. 189,500. 189,500. 14 Other employee salaries and wages 0. 29,198. 7,137. 22,061. 15 Pension plans, employee benefits 6,380. 16a Legal fees STMT 2 6,380. 0. b Accounting fees STMT 3 25,250. 12,625. 12,625. c Other professional fees STMT 4 14,184. 14,184. 17 Interest Administrative 18 Taxes STMT 5 25,000. 0. 0. 19 Depreciation and depletion 32,117. 34,910. 2,793. 20 Occupancy 4,478. 4,478. 21 Travel, conferences, and meetings 22 Printing and publications 283,965. 263,741. 20,224. 23 Other expenses STMT 6 24 Total operating and administrative 301,569. 367,296. expenses. Add lines 13 through 23 693,865. 6,840,265. 6,840,265. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 7,534,130. 367,296. 7,141,834. Add lines 24 and 25 27 Subtract line 26 from line 12: -2,971,383.& Excess of revenue over expenses and disbursements 4,194,518. b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-).

023501 12-02-20 LHA For Paperwork Reduction Act Notice, see instructions.

FOUNDATION

41-6009902

Page 2

P	art	Balance Sheets Attached schedules and amounts in the description	Degititing of year	Ellu 0	
	art	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	300.	29,490.	
	2	Savings and temporary cash investments	9,950,538.	8,917,664.	8,917,664.
	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			
ts		Inventories for sale or use			
Assets		Prepaid expenses and deferred charges	13,598.	7,366.	7,366.
Ä		Investments - U.S. and state government obligations STMT 8	6,453,726.	7,599,197.	7,599,197.
	b	Investments - corporate stock STMT 9	34,442,110.	28,555,040.	28,555,040.
	С	Investments - corporate bonds STMT 10	6,977,125.	7,468,835.	7,468,835.
	11	Investments - land, buildings, and equipment; basis			
		Less: accumulated depreciation			
	12	Investments - mortgage loans STMT 11	1,802,185.	1,414,690.	
	13	Investments - other STMT 12	50,598,134.	51,736,204.	51,736,204.
	14	Land, buildings, and equipment; basis			
		Less: accumulated depreciation			116 -6-
	15	Other assets (describe $ ightharpoonup$ FEDERAL EXCISE TAX)	150,069.	116,765.	116,765.
	16	Total assets (to be completed by all filers - see the			407 045 054
		instructions. Also, see page 1, item I)	110,387,785.	105,845,251.	105,845,251.
	17	Accounts payable and accrued expenses	17,404.		
	18	Grants payable	1,670,000.	1,160,000.	
S	19	Deferred revenue			
Liabilities		Loans from officers, directors, trustees, and other disqualified persons			A service of a purpose of a first on the
jab		Mortgages and other notes payable			
_	22	Other liabilities (describe			
			1 605 404	1 105 010	
	23	Total liabilities (add lines 17 through 22)	1,687,404.	1,185,018.	
		Foundations that follow FASB ASC 958, check here			
es		and complete lines 24, 25, 29, and 30.	100 700 201	104 ((0 000	
anc		Net assets without donor restrictions	108,700,381.	104,660,233.	
Balances	25	Net assets with donor restrictions			
Fund		Foundations that do not follow FASB ASC 958, check here			
Fu		and complete lines 26 through 30.			
9	26	Capital stock, trust principal, or current funds			
Net Assets	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
Ass	28	Retained earnings, accumulated income, endowment, or other funds	108,700,381.	104,660,233.	
let	29	Total net assets or fund balances	100,700,301.	104,000,233.	
_	00	Total Colored and and analytical belows	110,387,785.	105,845,251.	
_	30	Total liabilities and net assets/fund balances		103,043,231.	
P	art	Analysis of Changes in Net Assets or Fund Ba	alances		
_	Tatal	Last accepts on fund halances at harinaing of year. Part II. column (a) line	20		
1		I net assets or fund balances at beginning of year - Part II, column (a), line		1	108,700,381.
0		st agree with end-of-year figure reported on prior year's return)			-2,971,383.
2	Otho	r amount from Part I, line 27a r increases not included in line 2 (itemize) ▶ <u>CHANGE IN G</u>	3	510,000.	
		" 10 10			106,238,998.
		eases not included in line 2 (itemize)		ATEMENT 7 5	1,578,765.
_		I net assets or fund balances at end of year (line 4 minus line 5) - Part II, c			104,660,233.
6	rold	i not assots of fund balances at the of year (line 4 milles line 3) - Falt II, C	ordini (b), into 23	0	Form 990-PF (2020)
					(2020)

41-6009902 Page 3

Part IV Capital Ga	ills and Losses for Ta	x on Investment Incor				
(a) List and des 2-story br	cribe the kind(s) of property so ck warehouse; or common stoc	ld (for example, real estate, ck, 200 shs. MLC Co.)	(b)	How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WELLS FARGO	A/C #200 S/T			P		12/31/20
b WELLS FARGO	A/C #200 L/T			P		12/31/20
c WELLS FARGO				P		12/31/20
d LITIGATION S	ETTLEMENTS			P		12/31/20
е						
(e) Gross sales price	(f) Depreciation allo (or allowable)	owed (g) Cost or oth plus expense			(h) Gain or (loss ((e) plus (f) minus	(g))
a 13,985,03	4.	13,61	0,109.			374,925.
ь 3,726,49			1,458.			-24,960.
5,395,38		2,33	84,130.			3,061,251.
d 8,10	8.					8,108.
е						
Complete only for assets s	howing gain in column (h) and	owned by the foundation on 12/3	1/69.		(I) Gains (Col. (h) gain	minus
(i) FMV as of 12/31/69	(j) Adjusted basi as of 12/31/69	(k) Excess of over col. (j),		С	ol. (k), but not less tha Losses (from col. (n -0-) or (h))
a						374,925.
b						-24,960.
C						3,061,251.
d						8,108.
e						
Net short-term capital gain of If gain, also enter in Part I, I	or (loss) as defined in sections ine 8, column (c). See instruction		}		27./2	
Net short-term capital gain of If gain, also enter in Part I, I Part I, line 8	ne 8, column (c). See instruction n Under Section 4940	ons. If (loss), enter -0- in				
Net short-term capital gain of If gain, also enter in Part I, I Part I, line 8	ne 8, column (c). See instruction n Under Section 4940	ons. If (loss), enter -0- in			ome	
Net short-term capital gain of lf gain, also enter in Part I, I Part I, Iine 8 Part V Qualification	n Under Section 4940 CTION 4940(e) REPE	ons. If (loss), enter -0- in		- DO NOT C	ome OMPLETE.	(d) served
Net short-term capital gain of If gain, also enter in Part I, I Part I, line 8 Part V Qualification SE 1 Reserved (a) Reserved	n Under Section 4940 CTION 4940(e) REPE	ons. If (loss), enter -0- in O(e) for Reduced Tax of the control	20, 2019	- DO NOT C	ome OMPLETE.	
Net short-term capital gain of lif gain, also enter in Part I, I Part I, Iine 8 Part V Qualificatio SE 1 Reserved (a) Reserved Reserved	n Under Section 4940 CTION 4940(e) REPE	ons. If (loss), enter -0- in O(e) for Reduced Tax of the control	20, 2019	- DO NOT C	ome OMPLETE.	
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Reserved	n Under Section 4940 CTION 4940(e) REPEA	ons. If (loss), enter -0- in O(e) for Reduced Tax of ALED ON DECEMBER (b) Reserved	20, 2019 (c Rese	- DO NOT C	POMPLETE. Re	
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PATRICK AND AIMEE BUTLER FAMILY

18 Exempt operating foundations described in section 4940(d)(2), chick here ▶ ☐ and enter NMA on line 1. Date of ruling or determination letter: (state depty of letter if necessary-see instructions) 1		990-PF (2020) FOUNDATION tVI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - s	ee	11-6009 instructio	902 ns)		Page 4
B Reserved All Other domestic foundations enter 1.38% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (n) enter 1, line 1, l	1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.					
a All other domestic foundations enter 1,39% of line 270. Exempt foreign organizations, enter 4% of Part I, line 12, coil. (b) 1 hax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter 40-) 2 0 . 3 Add lines 1 and 2 3 58, 3 0 4 . 5 Useful N. Anchrome) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter 40-) 5 Tax based on investment income. Subtract line 4 from line 3. I zaro or less, enter 40- 5 58, 3 0 4 . 6 CreditsPayments: a 2020 estimated tax payments and 2019 overapyment credited to 2020 6 Be 1 175, 0.69 . 6 Exempt foreign organizations - staw withheld at source 6 0 0 . 6 Tax paid with application for extension of time to file (Form 886s) 6 Be 0 0 . 7 Total credits and payments, And lines the through 8d 8 Enter any penalty for underpayment of estimated tax. Neckock here □ if Form 2220 is attached 8 Enter any penalty for underpayment of estimated tax. Neckock here □ if Form 2220 is attached 9 Tax due, if tho tato file files 5 and 6 lines to that in ite 7, enter amount overpaid 10 Overpayment, If line 7 is more than the total of lines 5 and 6, enter the amount overpaid 10 Overpayment, If line 7 is more than the total of lines 5 and 6, enter the amount overpaid 11 0 Tax due, if the total of lines 5 and 6 enter than 10 trust the variety of lines to the kind of lines 10 the formation of line 10 to the Credited to 2021 estimated tax. Penalty of lines to the kind of lines 10 to the Credited to 2021 estimated tax. Penalty of lines to the kind of lines 10 to the Credited to 2021 estimated tax. Penalty of lines 10 to the Credited to 2021 estimated tax. Penalty of lines 10 to the Credited to 2021 estimated tax. Penalty of lines 10 to the Credited to 2021 estimated tax. Penalty of lines 10 to the Credited to 2021 estimated tax. Penalty of lines 10 to 10							
or Part I, line 12, col. (b) 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable founcations only, others, enter-0-) 3 Add lines 1 and 2 3 \$58,304. 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable founcations only, others, enter-0-) 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 3, It zero or less, enter-0- 5 Tax based on investment incomes. Subtract line 4 from line 5, It zero or less, enter-0- 6 Evernpt foreign organizations - tax withhold at source 6 D Company organization or extension of time to file (Form 8805) 6 Evernpt foreign organizations - tax withhold at source 6 D Company organization or extension of time to file (Form 8805) 7 Total credits and payments. Add lines 6 a through 8 degree of the second seco	b	Reserved		1	5	8,3	04.
2 Tax under section 511 (domestic section 497(a)(1) frusts and taxable foundations only, others, enter -0-) 2 3 3 58,30 4. 3 Add lines 1 and 2 3 3 58,30 4. 4 Subtible A (innome) tax (domestic section 4947(a)(1) frusts and taxabile foundations only, others, enter -0-) 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 6 Cincitis Pyrimits; a 2020 estimated tax payments and 2019 overpayment credited to 2020 6 B 175,069. 6 Exempt froing organizations - tax withheld at source 6 B 0. 6 Exempt froing organizations - tax withheld at source 6 B 0. 6 Baskup withheld or secretion of time to file (Form 8868) 6 B 0. 7 Total credits and payments. Add lines 6a through 6d 7 Total credits and payments. Add lines 6a through 6d 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here □ # Form 2220 is attached 9 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Overpayment is line 5 to the foundation attempt to individual to line 5 and 8, enter the amount overpaid 11 0. Part VIII.A Statements Regarding Activities 11 10 0. Part VIII.A Statements Regarding Activities 11 0. 12 If yes, No any political campaign? 14							
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5 Tax based on investment income. Subtract line 4 from line 3, if zero or less, enter-0- 6 Credits/Payments: a 2020 estimated tax payments and 2019 overpayment credited to 2020 6 Lexempt foreign or ganizations - tax with hold at source 6 D. 6 Credits/Payments 6 D. 6 D. 6 D. 6 D. 6 D. 6 D. 7 Total credits and payments Add lines 6a through 6d 6 Backup withholding erroneously withhold 6 Backup withholding erroneously withhold 6 Backup wartholding erroneously withhold 7 Total credits and payments, Add lines 6a through 6d 6 Backup wartholding erroneously withhold 7 Total credits and payments, Add lines 6a through 6d 6 Backup wartholding erroneously withhold 7 Total credits and payments, Add lines 6a through 6d 7 Total credits and payments, Add lines 6a through 6d 7 Total credits and payments, Add lines 6a through 6d 8 D. 9 Tax due, If the batal of lines 5 and 8 is more than line 7, enter amount ower 4 D. 9 Tax due, If the batal of lines 5 and 8 is more than line 7, enter amount ower 4 D. 10 Total credits and 10 to be Credited to 2021 estimated tax D. 11 Enter the amount of line 10 to be Credited to 2021 estimated tax D. 12 Earth VII-a Statements Regarding Activities 11 Euroring 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? 15 Did it spending more than \$100 during the year (either directly) for political purposes? See the instructions for the definition 1 to 4 Statements Regarding Activities 1 Did it spending oner than \$100 during the year (either directly) or indirectly) for political purposes? See the instructions for the definition 1 to 4 Statements (either the amount (if any) paid by the foundation with the activities and copies of any materials published or distributed by the foundation file form 112-Po-01, for this year? 16 Enter the amount (if any) paid by the foundation description of the activities. 19 Lines the foundation file form 112-Po-01, for this year? 10 Lines the coundation region of a car					5	8,3	04.
6 Creditic Payments: a 2020 estimated tax payments and 2019 overpayment credited to 2020							0.
a 2020 estimated tax payments and 2019 overpayment credited to 2020 88 175,069. b Exempt foreign organizations - tax withheld at source 8b 0. c Tax paid with application for extension of time to file (Form 8869) 6c 0. d Backup withholding eroneously withheld 6d 0. 7 175,069. 8 Enter any penalty for underpayment of estimated tax. Check here 1 form 2220 is attached 8 0. 9 Tax due. If the lotal of lines 5 and 8 is more than line 7, onter amount owed 9 10 0. 9 Tax due. If the lotal of lines 5 and 8 is more than line 7, onter amount owed 9 10 1.16,765. 11 Enter the amount of line 10 to be; Gredited to 2021 estimated tax 1 11 116,765. Refunded 11 0. Part VII-A Statements Regarding Activities 11 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? 15 Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 11 X If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities. 16 Did the foundation in connection with the activities. 17 On the foundation in 120-POL for this year? 18 Enter the elimbursement (if any) paid by the foundation during the year for 10 foundation managers. So 0. 19 Has the foundation engaged in any activities that have not previously been reported to the IRS? 11 Has the foundation engaged in any activities that have not previously been reported to the IRS? 11 Has the foundation managers. Page 3 A B as the foundation was unrelated business gross income of \$1,000 or more during the year? 11 A tax the foundation managers in the activities. 12 If 'res', attach a detailed description of the activities. 13 Has the foundation managers in the activities and conformed copy of the changes 14 Has the foundation engaged in any activities that have not previously reported to the IRS? 15 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 16 Are the require				5	5	8,3	04.
b Exempt foreign organizations - tax withhelid at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld d Backup withholding erroneously withheld 8 0. 7 175 , 069 . 8 Entire any penalty for undergiamment of estimated tax. Check here 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 overpald 10 overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpald 10 the first than than amount of line 10 to the Creditel do 2021 estimate tax. 11 Enter the amount of line 10 to the Creditel do 2021 estimate tax. 12 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? 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? 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? 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 Id it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 1b X if the sense in "Yes" to a or the, attach a detailed description of the activities. 1c Id the foundation in connection with the activities. 2 Did the foundation in connection with the activities. 3 D. (2) On foundation managers. ▶ \$ 0. 2 Enter the reinbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0. 2 It as the foundation has a political expenditures that have not previously been							
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d Backup withholding erroneously withhold 7 Total credits and payments. Add lines 6s through 6d 8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached 8 0.0 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount overpaid 10 Overpayment, if line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be: Credited to 2021 estimated tax ▶ 11.6 , 765 . Refunded ▶ 11 10 O.Part VIII-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? 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? See the instructions for the definition 1b X 1f the answer is "res" 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. 2 Did the foundation, ▶ \$ 0. (2) On foundation managers. ▶ \$ 0. (3) On the foundation New Year of Provincial expenditures (see that the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0. (2) X 1f "Yes," after a detailed description of the activities. 3 Has the foundation made any changes, not previously reported to the IRS? (3) A B D D D D D D D D D D D D D D D D D D		- Total per or garage of g					
7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here		The state of the s					
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached			-		4 7	F ^	C 0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be; Credited to 10 to be; Credited to 10 to be; Credited to 11 to 0. Part VII-A Statements Regarding Activities 12 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? 14	7	Total credits and payments. Add lines 6a through 6d			1/	5,0	
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Enter the amount of line 10 to be: Credited to 2021 estimated tax					11	6 7	65
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	10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses					

Pa	rt 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	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address WWW.BUTLERFAMILYFOUNDATION.ORG			
14	The books are in care of ▶ PATRICK & AIMEE BUTLER FAMILY FOUND Telephone no. ▶ 651-22	22 - 2	565	
	Located at ▶ 2356 UNIVERSITY AVE W STE 420, ST. PAUL, MN ZIP+4 ▶55	5114	-38	01
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	I.	I/A	
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
	foreign country		1822	
Pa	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required	1978 5.44	ls e	
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	3.03	Yes	No
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
\	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes 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)? Yes X 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.)			
ŀ	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	16	A MARKET	x
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	1607-03-11	
	Organizations relying on a current notice regarding disaster assistance, check here			
(E Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected	10	1239/08/	x
•	before the first day of the tax year beginning in 2020? Three on fallow to distribute income (cention 4042) (does not copyly for years the foundation was a private contribute operating foundation.	1c		Market 1
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(i)(3) or 4942(j)(5)):			
	At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines			
•	6d and 6e) for tax year(s) beginning before 2020? Yes X No			
	If "Yes," list the years			
	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	2b		
,	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		1.0	
,	,			255 Year; 84 1324
3:	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
0,	during the year? Yes X No			
	of "Yes," did it have excess business holdings in 2020 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 2020.) N/A	3b		
4	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
	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 2020?	4b		X
	Fo	orm 99	0-PF	(2020)

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Part VII-B Statements Regarding Activities for Which	Form 4/20 May Be R	equirea (contir	nued)			
5a During the year, did the foundation pay or incur any amount to:				Y	es	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (sect			es X No			
(2) Influence the outcome of any specific public election (see section 4955)					73.32	
any voter registration drive?		Y	es X No			
(3) Provide a grant to an individual for travel, study, or other similar purpos		Y	es X No			
(4) Provide a grant to an organization other than a charitable, etc., organization			[77]		300 THE	
4945(d)(4)(A)? See instructions			es X No			
(5) Provide for any purpose other than religious, charitable, scientific, literal			37			A PAGE ABOTE D
the prevention of cruelty to children or animals?		Y	es X No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify to	· ·	-	NT / N			
section 53.4945 or in a current notice regarding disaster assistance? See ins				5b	201781	1.453
Organizations relying on a current notice regarding disaster assistance, chec c If the answer is "Yes" to question 5a(4), does the foundation claim exemption						
expenditure responsibility for the grant?			as DNa			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	1,	./ 1	es I NO		9X 14 3* 15. 54	
6a Did the foundation, during the year, receive any funds, directly or indirectly, t	to nav nremiums on					
a personal benefit contract?		Πv	as X No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	a nersonal henefit contract?	•••••••••••••••••••••••••••••••••••••••	63 22 110	6b		X
If "Yes" to 6b, file Form 8870.	a pordonal ponone doninade.			THE S	100	
7a At any time during the tax year, was the foundation a party to a prohibited tax	x shelter transaction?	Y	es X No			
b If "Yes," did the foundation receive any proceeds or have any net income attri				7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than						
excess parachute payment(s) during the year?		Y	es X No			
Part VIII Information About Officers, Directors, Trus Paid Employees, and Contractors	tees, Foundation Mar	agers, Highly				
1 List all officers, directors, trustees, and foundation managers and	their compensation.					
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e)) Ехре	ense
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	acco	ount, Iowan	other
SEE STATEMENT 14		81,000.	0.			0.
	_					
	-					
	-					
	77.9					
	-					
	-					
2 Compensation of five highest-paid employees (other than those in	ncluded on line 1). If none, e	enter "NONE."				
	(b) Title, and average		(d) Contributions to employee benefit plans	(e)	Ехре	ense
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	acco	ount, Iowan	other
JOANNE PETERS - 2356 UNIVERSITY AVE.	FOUNDATION CO	DIRECTOR				
W., SUITE 420, ST. PAUL, MN 55114	32.00	94,750.	2,842.			0.
ROBERT HYBBEN - 2356 UNIVERSITY AVE.	FOUNDATION CO	DIRECTOR				
W., SUITE 420, ST. PAUL, MN 55114	32.00	94,750.	2,842.			0.
- Company of the Comp						
Total number of other employees paid over \$50,000				000	DE	0
			Form	990-	PF (2020)

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 MONDRIAN INVESTMENT PARTNERS - 1105 N. MARKET ST, SUITE 1300, WILMINGTON, DE 19801 INVESTMENT FEES 165,894. ST, SUITE 1300, WILMINGTON, DE 19801 INVESTMENT FEES 51,680. ST, 3300 IDS CENTER, MINNEAPOLIS, MN 55402 INVESTMENT FEES 51,680. Total number of others receiving over \$50,000 for professional services. Part IX-A Summary of Direct Charitable Activities List the foundations four largest feed charitable activities during the tax year include relevant statistical information such as the number of organizations and other beneficiaries served, conferences conversed, research papers produced, etc. Part IX-B Summary of Program-Related Investments Discribe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount Amount Total, Add lines 1 through 3 Total, Add lines 1 through 3	Part VIII Information About Officers, Directors, Trustees, Foundat Paid Employees, and Contractors (continued)	ion Managers, Highly	
(a) Name and address of each person paid more than \$50,000 (b) Type of service (c) Compensation MONDRIAN INVESTMENT PARTNERS - 1105 N. MARKET ST. SUITE 1300, WILMINGTON, DE 19801 INVESTMENT FEES 165,894. SIT INVESTMENT ASSOCIATES - 80 SOUTH EIGHTH ST. 3300 IDS CENTER, MINNEAPOLIS, MN 55402 INVESTMENT FEES 51,680. Total number of others receiving over \$50,000 for professional services Deart 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. N/A		"NONE."	
MONDRIAN INVESTMENT PARTNERS - 1105 N. MARKET ST, SUITE 1300, WILMINGTON, DE 19801 ST, SUITE 1300, WILMINGTON, DE 19801 ST, 3300 IDS CENTER, MINNEAPOLIS, MN 55402 INVESTMENT FEES 165,894. Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities List the foundation's four largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount Amount Amount Total Add lines 1 through 3			(c) Compensation
STT. SUITE 130.0, WILMINGTON, DE 19801 SIT INVESTMENT ASSOCIATES - 80 SOUTH EIGTH ST, 3300 IDS CENTER, MINNEAPOLIS, MN 55402 Total number of others receiving over \$50,000 for professional services Note		(=) -5pc	
SIT INVESTMENT ASSOCIATES - 80 SOUTH EIGPH ST, 3300 IDS CENTER, MINNEAPOLIS, MN 55402 Total number of others receiving over \$50,000 for professional services Total number of others receiving over \$50,000 for professional services		INVESTMENT FEES	165.894.
ST, 3300 IDS CENTER, MINNEAPOLIS, MN 55402 INVESTMENT FEES 51,680. Total number of others receiving over \$50,000 for professional services 0 Part IX-A Summarry 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, atc. 1			
Total number of others receiving over \$50,000 for professional services 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. 1		INVESTMENT FEES	51,680.
Part IX-A Summary of Direct Charitable Activities			
Part IX-A Summary of Direct Charitable Activities			
Part IX-A Summary of Direct Charitable Activities			
Part IX-A Summary of Direct Charitable Activities			
Part IX-A Summary of Direct Charitable Activities			
Part IX-A Summary of Direct Charitable Activities			
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. 1	Total number of others receiving over \$50,000 for professional services		▶ 0
number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. 1 N/A 2 3 4 4	Part IX-A Summary of Direct Charitable Activities		
number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. 1 N/A 2 3 4 4	List the foundation's four largest direct charitable activities during the tax year. Include relevant statist	ical information such as the	_
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 All other program-related investments. See instructions. 3			Expenses
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 All other program-related investments. See instructions. 3	1 N/A		
2 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.			
2 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.			
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 N/A All other program-related investments. See instructions. Total. Add lines 1 through 3			
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			
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			
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 N/A All other program-related investments. See instructions. Total. Add lines 1 through 3			
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			
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			
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 Amount All other program-related investments. See instructions. 3 Total. Add lines 1 through 3			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount Amount All other program-related investments. See instructions. Total, Add lines 1 through 3			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount Amount All other program-related investments. See instructions. Total, Add lines 1 through 3			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount Amount All other program-related investments. See instructions. Total, Add lines 1 through 3	Part IX-B Summary of Program-Related Investments		
1 N/A 2 All other program-related investments. See instructions. 3 Total. Add lines 1 through 3		ines 1 and 2.	Amount
All other program-related investments. See instructions. 3 Total. Add lines 1 through 3			
All other program-related investments. See instructions. 3 Total. Add lines 1 through 3	1 21/22		
All other program-related investments. See instructions. 3 Total. Add lines 1 through 3			
All other program-related investments. See instructions. 3 Total. Add lines 1 through 3	2		
Total. Add lines 1 through 3			
Total. Add lines 1 through 3			
Total. Add lines 1 through 3	All other program-related investments. See instructions		
Total. Add lines 1 through 3 ▶ 0 •			
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Total / lad into T anough o	Tetal Add lines 1 through 2		0.
	Total. Add lines i tillough o		

41-6009902 Page 8

P	art X Minimum Investment Return (All domestic foundations n	nust com	plete this part. Foreign foun	dations, s	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable	e, etc., pu	rposes:		
а	Average monthly fair market value of securities			1a	89,173,364.
	Average of monthly cash balances			1b	9,283,320.
C	Fair market value of all other assets			1c	
	Total (add lines 1a, b, and c)			1d	98,456,684.
е	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	98,456,684.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount,			4	1,476,850.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and or	n Part V, I	ne 4	5	96,979,834.
6	Minimum investment return. Enter 5% of line 5			6	4,848,992.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) ar		rivate operating foundations and	d certain	
	foreign organizations, check here and do not complete this part.)			
1	Minimum investment return from Part X, line 6			1	4,848,992.
2a	, , , , , , , , , , , , , , , , , , , ,	2a	58,304.		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
C	Add lines 2a and 2b	2c	58,304.		
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,790,688.		
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	4,790,688.
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		7	4,790,688.
P	art XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purp	noses.		X-1,000	
a	Expenses, contributions, gifts, etc total from Part I, column (d), line 26			1a	7,141,834.
b	Program-related investments - total from Part IX-B			1b	7,141,834.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitat			2	
3	Amounts set aside for specific charitable projects that satisfy the:	710, 0101, p		78 77	
-				3a	
b	a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule)				
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; an			3b 4	7,141,834.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investigations.		.,,		, , , , , , , , , , , , , , , , , , , ,
•	income. Enter 1% of Part I, line 27b			5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4			6	7,141,834.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years w				
	4940(e) reduction of tax in those years.		g		

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI,	i i i i i i i i i i i i i i i i i i i			4,790,688.
line 7 2 Undistributed income, if any, as of the end of 2020:	San Carlotte Committee Com		Bullion States of the State of the State of the State of the States of t	4,750,000.
a Enter amount for 2019 only			0.	
b Total for prior years:		- 1 - wild - 19 - 2 - 3 - 00 - 542 6 - 4 - 19		
2 · · · · · · · · · · · · · · · · · · ·		0.		
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019 228,660.	with a norm work with a	Contract of the Contract of th		
f Total of lines 3a through e	228,660.			and the second of the second o
4 Qualifying distributions for 2020 from				
Part XII, line 4: ► \$ 7,141,834.		42		
a Applied to 2019, but not more than line 2a	to some topy of the second		0.	
b Applied to undistributed income of prior				
years (Election required - see instructions)	and a substitution when	0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.	Secretary of the second secretary and the		4 700 600
d Applied to 2020 distributable amount	2 251 146	The state of the s		4,790,688.
e Remaining amount distributed out of corpus	2,351,146.			
Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,579,806.		Carles and a second	
b Prior years' undistributed income. Subtract				
line 4b from line 2b	A CARLON CO.	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	V ay			
assessed	Contract of the Contract	0.		
d Subtract line 6c from line 6b. Taxable		0		
amount - see instructions		0.	lating and the second of the second	
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr			0	
f Undistributed income for 2020. Subtract	· , , i · · · · · · · · · · · · · · · ·	The state of the s		La
lines 4d and 5 from line 1. This amount must		W.		
be distributed in 2021				0.
7 Amounts treated as distributions out of	art are a second	- 10 To 30 - 7 to 500 - 1 10 500 - 1	TOPEST PROGRAMMENT OF THE PROGRA	
corpus to satisfy requirements imposed by	:			
section 170(b)(1)(F) or 4942(g)(3) (Election	;	*		
may be required - see instructions)	0.	a set a ser succeeding and he will		
8 Excess distributions carryover from 2015				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2021.				
Subtract lines 7 and 8 from line 6a	2,579,806.		in animonal assert is	
O Analysis of line 9:				
a Excess from 2016		9604 5,544		
b Excess from 2017	2		ETELOGRAPHICE	
c Excess from 2018				
d Excess from 2019 228,660.				
e Excess from 2020 2,351,146.			white is the first	5. 000 PE (2000)

PATRICK AND AIMEE BUTLER FAMILY

41-6009902 Form 990-PF (2020) FOUNDATION Page 10 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 2020, enter the date of the ruling 4942(j)(5) b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (a) 2020(b) 2019 (c) 2018(d) 2017 (e) Total 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 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 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 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).) 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 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 15 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 Y	ear or Approved for Future I	Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	CONTRIBUTION	
a Paid during the year				
SEE ATTACHED SUPPORTING SCHEDULES -	N/A	EXEMPT		
STATEMENT 20				6,840,265.
		<u> </u>		
T-1-1			▶ 3a	6,840,265.
b Approved for future payment	<u> </u>	T	Ja	0,010,200.
Approved for future payment				
SEE ATTACHED SUPPORTING SCHEDULES -				1,160,000.
STATEMENT 20		 		1,100,000.
		-		
Total			▶ 3b	1,160,000.
			F	orm 990-PF (2020)

Analysis of moonic i roddomy Activities	Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated.	Unrelate	d business income		led by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	Exclusion code	(d) Amount	Related or exempt function income
	COUC				
a				- William - Will	
b					
С					
d					
е					
f			-		
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			1.4	1 142 402	
4 Dividends and interest from securities			14	1,143,423.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	3,419,324.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
С					
d					
6					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,562,747.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	4,562,747.
(See worksheet in line 13 instructions to verify calculations.)					
	Also Asso	manifely mant of Cyc		Duranasa	
Part XVI-B Relationship of Activities to	tne Acco	inplishment of Exe	empti	Purposes	
Line No. Explain below how each activity for which incom	e is reported i	n column (e) of Part XVI-A	contribu	ited importantly to the accomi	olishment of
the foundation's exempt purposes (other than by			001111111111111111111111111111111111111	atod importantly to the addomy	SHOTH TOTAL OF
	7			, HE	
					1000
		100			
	44				10000
				And the same of th	
		100			
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Form **990-PF** (2020)

023621 12-02-20

Form 990		DATION	TWEE BO	TLER FAMILY		41-	6009902	Pa	age 13
Part)	(VII Information F		nsfers to a	and Transactions	and Relations				
1 Did	Exempt Orga		ov of the following	ng with any other organize	tion described in se	ation FO1/a)		Ves	No
	the organization directly or independent of the organization 501(c)(3) organization for the organization of the organization o					ction 501(c)	==	103	140
	nsfers from the reporting foun	,	,		1		17(0)	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1
	Cash			-			1a(1)		X
	Other assets								X
	er transactions:						14(2)	90500	
	Sales of assets to a noncharit	table exempt organiz	ration				1b(1)	Harry May	X
(2)	Purchases of assets from a n	oncharitable exempt	t organization			•••••	1b(2)		X
(3)	Rental of facilities, equipmen	t, or other assets					1b(3)		X
(4)	Reimbursement arrangement	is					1b(4)		X
(5)	Loans or loan guarantees						1b(5)		X
(6)	Performance of services or m	nembership or fundr	aising solicitatio	ons			1b(6)		X
	ring of facilities, equipment, m								X
d If th	e answer to any of the above i	is "Yes," complete th	e following sch	edule. Column (b) should	always show the fair	r market value of the g	goods, other ass	ets,	
or s	ervices given by the reporting	foundation. If the fo	undation receiv	ed less than fair market va	lue in any transactio	on or sharing arranger	ment, show in		
colu	ımn (d) the value of the goods								
(a) Line no	b. (b) Amount involved	(c) Name		e exempt organization	(d) Descript	ion of transfers, transaction	ns, and sharing arra	angemei	nts
			N/A				117.00	-	
							1400		
-						The second second			
							A CONTRACTOR OF THE PARTY OF TH		
							w		
		-							
		,							
2a lett	ne foundation directly or indire	atly affiliated with a	r related to one	or more toy exempt erge	nizationa dagarihad				
	ection 501(c) (other than secti						Yes	X	No
	es," complete the following sc		36611011 3271				163	22	
D 11 1	(a) Name of or			(b) Type of organization		(c) Description of re	elationship		
	N/A			(1)		(-)			
		***				AND AND STREET			

	Under penalties of perjury, I declare						May the IRS o	liscuss t	his
Sign	and belief, it is true, correct, and co	implete. Declaration of p	reparer (other than	taxpayer) is based on all inform			May the IRS of return with the shown below	prepare? See ins	er str.
Here	1 Du K	Bute		09 30 6	TREAS	URER	X Yes		No
	Signature of officer or truste			Date	Title	1			
	Print/Type preparer's r	name	Preparer's s	signature	Date	Check if	PTIN		
D						self- employed			
Paid	PAT SIEVER		PAT SI	EVERT	09/16/21		P00223		
Prepa		YUM BAREN	SCHEER			Firm's EIN ► 4	1-61920	96	
Use C	IIIy								

Phone no. 651 222-1801 Form **990-PF** (2020)

Firm's address ▶ 1210 WEST COUNTY ROAD E, STE 100

ARDEN HILLS, MN 55112

FORM 990-PF DIVIDENDS		S AND INTEREST FROM		SECUR	ITIES S	TATEMENT 1		
SOURCE	GROSS AMOUNT	CAPITAL (A) GAINS REVENUE DIVIDENDS PER BOOK		ENUE	(B) NET INVEST- MENT INCOME			
PARTNERSHIPS WELLS	-684,815.		0	0684,815.		4,815.	-685,748.	•
FARGO-A/C#202-MM FDS WELLS FARGO-SIT	329,302.		0		329	9,302.	329,302	
BOND A/C#200 WELLS FARGO-STOCK	692,354.		0		692	2,354.	692,354.	•
A/C#201	806,582.		0		806	6,582.	806,582.	
TO PART I, LINE 4	1,143,423.		0	. 1	1,143	3,423.	1,142,490.	•
FORM 990-PF LEGAL FEES STATEM								STATEMENT 2
DESCRIPTION		(A EXPEN PER B	SES I		(B) INVI	EST-	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES		6	,380.	0.		0.		6,380.
TO FM 990-PF, PG 1, LN 16A		6	,380.	0.		0.		6,380.
			4000		4		y .54845	
FORM 990-PF	ACCOUNTING FEES			S	STATEMENT 3			
DESCRIPTION		(A EXPEN PER B	SES 1	(B) NET INVEST- MENT INCOME			(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON, GUTHMANN JOHNSON, LTD-AUDIT		25	,250.		12	,625.		12,625.
TO FORM 990-PF, PG 1, LN 16B		25	,250.	12,625.		,625.		12,625.
		7.00		-				

FORM 990-PF C	THER PROFES	SIONAL FEES	STATEMENT 4			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
CONSULTANTS ACCOUNTING SERVICES	7,000. 7,184.	0.		7,000. 7,184.		
TO FORM 990-PF, PG 1, LN 16C	14,184.	0.		14,184.		
FORM 990-PF	TAX	ES	STATEMENT 5			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FEDERAL NET INVESTMENT EXCISE TAXES-12/31/20	25,000.	0.		0.		
TO FORM 990-PF, PG 1, LN 18 =	25,000.	0.		0.		
FORM 990-PF	OTHER E	XPENSES	S	STATEMENT 6		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
MEMBERSHIP AND ASSOCIATION EXPENSE OFFICE EXPENSES INVESTMENT FEES MISCELLANEOUS RESOURCE MATERIALS, SUBSCRIPTIONS & BOOKS	2,085. 17,292. 258,939. 512.	390. 1,830. 258,939. 0.		1,695. 15,462. 0. 512.		
TO FORM 990-PF, PG 1, LN 23	283,965.	263,741.		20,224.		

FORM 990-PF OTHER DECREASES IN N	ET ASSE	ETS OR F	UND BALANCES	STATEMENT 7
DESCRIPTION				AMOUNT
CHANGE IN UNREALIZED GAINS CHANGE IN EXCISE TAXES RECEIVABLE	1,545,461.			
TOTAL TO FORM 990-PF, PART III, LIN	IE 5			1,578,765.
FORM 990-PF U.S. AND STATE/C	CITY GOV	ERNMENT	OBLIGATIONS	STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS-TAXABLE-SEE ATTACHED SCH. GOVT STRIP & ZERO CPN-SEE ATTACHED SCH. AGENCY MORTGAGE-BACKED SECSEE ATTACHED SCH. AGENCY POOLS-SEE ATTACHED SCH. US TREASURY BONDS & NTS-SEE ATTACHED SCH. MUNICIPAL BONDS-TAX EXEMPT-SEE ATTACHED SCH. TOTAL U.S. GOVERNMENT OBLIGATIONS TOTAL STATE AND MUNICIPAL GOVERNMEN TOTAL TO FORM 990-PF, PART II, LINE		X X SATIONS	2,516,827. 473,755. 1,384,837. 1,226,015. 1,841,187. 156,576. 4,925,794. 2,673,403. 7,599,197.	2,516,827. 473,755. 1,384,837. 1,226,015. 1,841,187. 156,576. 4,925,794. 2,673,403. 7,599,197.
FORM 990-PF COR	PORATE	STOCK		STATEMENT 9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS STOCKS-SEE ATTACHED S PREFERRED STOCKS-SEE ATTACHED SCH. HANSEN ENGINE CORPORATION-7,200 SHA	28,420,280. 134,400. 360.	28,420,280. 134,400. 360.		
TOTAL TO FORM 990-PF, PART II, LINE	10B	-	28,555,040.	28,555,040.
		=		

FORM 990-PF CORPO	ORATE BONDS		STATEMENT 10	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS AND NOTES-SEE ATTACH:	6,149,422. 1,319,413.	6,149,422. 1,319,413.		
TOTAL TO FORM 990-PF, PART II, LINE	7,468,835.	7,468,835.		
FORM 990-PF MOR		STATEMENT 11		
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
ASSET-BACKED OBLIGATIONS-SEE ATTACHE COLLATERALIZED MTG-BACKED SEC-SEE AT	1,393,721.	1,393,721.		
TOTAL TO FORM 990-PF, PART II, LINE	12	1,414,690.	1,414,690.	
FORM 990-PF OTHER	INVESTMENTS		STATEMENT 12	
	VALUATION	BOOK VALUE	FAIR MARKET	
DESCRIPTION NORTHSTAR MEZZANINE III LP	VALUATION METHOD FMV	BOOK VALUE		
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP	VALUATION METHOD FMV FMV		FAIR MARKET VALUE 8,432.	
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP	VALUATION METHOD FMV	8,432. 487,708. 195,965. 94,000.	FAIR MARKET VALUE 8,432. 487,708. 195,965. 94,000.	
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP GATEWAY PARTNERSHIP MONDRAIN ALL WORLD EX-US EQUITY FD NORTHSTAR MEZZANINE PARTNERS VI, LP	VALUATION METHOD FMV FMV FMV FMV FMV FMV FMV	8,432. 487,708. 195,965. 94,000. 29,096,373.	FAIR MARKET VALUE 8,432. 487,708. 195,965. 94,000. 29,096,373.	
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP GATEWAY PARTNERSHIP MONDRAIN ALL WORLD EX-US EQUITY FD NORTHSTAR MEZZANINE PARTNERS VI, LP NORTH HAVEN REAL ESTATE FUND VIII GLOBAL, LP WASTEWATER OPPORTUNITY FUND, LLC	VALUATION METHOD FMV FMV FMV FMV FMV FMV	8,432. 487,708. 195,965. 94,000. 29,096,373.	FAIR MARKET VALUE 8,432. 487,708. 195,965. 94,000. 29,096,373. 3,047,215. 979,103.	
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP GATEWAY PARTNERSHIP MONDRAIN ALL WORLD EX-US EQUITY FD NORTHSTAR MEZZANINE PARTNERS VI, LP NORTH HAVEN REAL ESTATE FUND VIII GLOBAL, LP WASTEWATER OPPORTUNITY FUND, LLC DOMESTIC MUTUAL EQUITY FUNDS-SEE ATTACHED SCH. TEMPLETON GLOBAL	VALUATION METHOD FMV FMV FMV FMV FMV FMV FMV FMV FMV FM	8,432. 487,708. 195,965. 94,000. 29,096,373. 3,047,215. 979,103. 2,325,474. 272,568. 4,250,279.	FAIR MARKET VALUE 8,432. 487,708. 195,965. 94,000. 29,096,373. 3,047,215. 979,103. 2,325,474. 272,568. 4,250,279.	
DESCRIPTION NORTHSTAR MEZZANINE III LP NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP GATEWAY PARTNERSHIP MONDRAIN ALL WORLD EX-US EQUITY FD NORTHSTAR MEZZANINE PARTNERS VI, LP NORTH HAVEN REAL ESTATE FUND VIII GLOBAL, LP WASTEWATER OPPORTUNITY FUND, LLC DOMESTIC MUTUAL EQUITY FUNDS-SEE ATTACHED SCH.	VALUATION METHOD FMV FMV FMV FMV FMV FMV FMV FMV FMV FM	8,432. 487,708. 195,965. 94,000. 29,096,373. 3,047,215. 979,103. 2,325,474.	FAIR MARKET VALUE 8,432. 487,708. 195,965. 94,000. 29,096,373. 3,047,215. 979,103. 2,325,474. 272,568. 4,250,279. 9,046,666.	

FORM 990-PF	OTHER ASSETS	STATEMENT 13	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX RECEIVABLE	150,069.	116,765.	116,765.
TO FORM 990-PF, PART II, LINE 15	150,069.	116,765.	116,765.

FORM 990-PF PA				OF OFFICERS, I		STAT	EMENT 14
NAME AND ADDRESS				TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	
PATRICK BUTLER, JR. 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TRUSTEE 2.00	0.	0.	0.
JOHN K. BUTLER 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TREASURER & TI	RUSTEE 81,000.	0.	0.
BRIGID M. BUTLER 2356 UNIVERSITY AVE. ST PAUL, MN 55114					0.	0.	0.
PAUL S. BUTLER 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TRUSTEE 2.00	0.	0.	0.
BRIDGET E. MCELROY 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TRUSTEE 2.00	0.	0.	0.
SUZANNE A. LEFEVOUR 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TRUSTEE 2.00	0.	0.	0.
CATHERINE C. BUTLER 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	TRUSTEE 2.00	0.	0.	0.
TEMPLE PETERSON 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	VICE CHAIR & 5	TRUSTEE 0.	0.	0.
PETER K. BUTLER 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,	SUITE	420	FORMER CHAIR 8	& TRUSTEE 0.	0.	0.
BRIDGET O'BRIEN 2356 UNIVERSITY AVE. ST PAUL, MN 55114	W,			SECRETARY &TR		0.	0.

PATRICK AND AIMEE BUTLER FAMILY FOU	NDATI		41	-6009902
SARA ROTTUNDA 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	CHAIR & TRUSTEE 2.00	0.	0.	0.
MADELINE BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
KATHLEEN LEFEVOUR 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6,	PART VIII	81,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT HYBBEN, FOUNDATION CO-DIRECTOR 2356 UNIVERSITY AVENUE W, SUITE 420 ST PAUL, MN 55114

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

651-222-2565

COMMUNITY GRANT PROGRAM & INVITED GRANT PROGRAM

EMAIL ADDRESS

ROBERTH@BUTLERFAMILYFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

ONLINE APPLICATION SYSTEM - CONTACT THE FOUNDATION OFFICE AT 651-222-2565, OR BY EMAIL AT ROBERTH@BUTLERFAMILYFOUNDATION.ORG

ANY SUBMISSION DEADLINES

APRIL 15, 2021 - COMMUNITY GRANTS, - APR 1-JUN 1, 2021 - INVITED GRANTS (ALL MUST BE ELECTRONIC).

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION'S GRANTING PRIORITY IS GIVEN TO ORGANIZATIONS THAT SERVE THE ST. PAUL AND MINNEAPOLIS AREA. THE FOUNDATION DOES NOT MAKE GRANTS TO ORGANIZATIONS THROUGH FISCAL AGENTS. THE FOUNDATION DOES NOT MAKE LOANS OR GRANTS OR PROVIDE SCHOLARSHIPS TO INDIVIDUALS. THE FOUNDATION DOES NOT SPONSOR EVENTS. NO GRANTS ARE MADE OUTSIDE THE UNITED STATES. CAPITAL GRANTS ARE MADE ONLY THROUGH THE SPECIAL PROJECTS OR FOUNDATION INITIATIVE FUND PROGRAMS BY INVITATION OF THE FOUNDATION.