

EXTENDED TO NOVEMBER 15, 2021

Form **990-PF****Return of Private Foundation**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2020

Open to Public Inspection

For calendar year 2020 or tax year beginning

, and ending

Name of foundation PATRICK AND AIMEE BUTLER FAMILY FOUNDATION		A Employer identification number 41-6009902
Number and street (or P.O. box number if mail is not delivered to street address) 2356 UNIVERSITY AVE W.	Room/suite 420	B Telephone number 651-222-2565
City or town, state or province, country, and ZIP or foreign postal code ST. PAUL, MN 55114		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) \$ 105,845,251.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d), must be on cash basis.)	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	1,143,423.	1,142,490.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	3,419,324.				
	b Gross sales price for all assets on line 6a	23,115,021.				
	7 Capital gain net income (from Part IV, line 2)		3,419,324.			
	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	4,562,747.	4,561,814.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	81,000.	81,000.		0.	
	14 Other employee salaries and wages	189,500.	0.		189,500.	
	15 Pension plans, employee benefits	29,198.	7,137.		22,061.	
	16a Legal fees	STMT 2	6,380.	0.		6,380.
	b Accounting fees	STMT 3	25,250.	12,625.		12,625.
	c Other professional fees	STMT 4	14,184.	0.		14,184.
	17 Interest					
	18 Taxes	STMT 5	25,000.	0.		0.
	19 Depreciation and depletion					
	20 Occupancy		34,910.	2,793.		32,117.
	21 Travel, conferences, and meetings		4,478.	0.		4,478.
	22 Printing and publications					
	23 Other expenses	STMT 6	283,965.	263,741.		20,224.
	24 Total operating and administrative expenses. Add lines 13 through 23		693,865.	367,296.		301,569.
	25 Contributions, gifts, grants paid		6,840,265.			6,840,265.
26 Total expenses and disbursements. Add lines 24 and 25		7,534,130.	367,296.		7,141,834.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	-2,971,383.					
b Net investment income (if negative, enter -0-)		4,194,518.				
c Adjusted net income (if negative, enter -0-)			N/A			

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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	300.	29,490.	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			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	13,598.	7,366.	7,366.
	10a 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.
	c Investments - corporate bonds STMT 10	6,977,125.	7,468,835.	7,468,835.
	Liabilities	11 Investments - land, buildings, and equipment: basis		
Less: accumulated depreciation				
12 Investments - mortgage loans STMT 11		1,802,185.	1,414,690.	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				
15 Other assets (describe FEDERAL EXCISE TAX)		150,069.	116,765.	116,765.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		110,387,785.	105,845,251.	105,845,251.
17 Accounts payable and accrued expenses		17,404.	25,018.	
18 Grants payable		1,670,000.	1,160,000.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	1,687,404.	1,185,018.		
24 Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.	108,700,381.	104,660,233.		
25 Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.				
26 Capital stock, trust principal, or current funds				
27 Paid-in or capital surplus, or land, bldg., and equipment fund				
28 Retained earnings, accumulated income, endowment, or other funds				
29 Total net assets or fund balances	108,700,381.	104,660,233.		
30 Total liabilities and net assets/fund balances	110,387,785.	105,845,251.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	108,700,381.
2 Enter amount from Part I, line 27a	-2,971,383.
3 Other increases not included in line 2 (itemize) CHANGE IN GRANTS PAYABLE	510,000.
4 Add lines 1, 2, and 3	106,238,998.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	1,578,765.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	104,660,233.

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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 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 A/C #201 L/T	P		12/31/20
d LITIGATION SETTLEMENTS	P		12/31/20
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 13,985,034.		13,610,109.	374,925.
b 3,726,498.		3,751,458.	-24,960.
c 5,395,381.		2,334,130.	3,061,251.
d 8,108.			8,108.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			374,925.
b			-24,960.
c			3,061,251.
d			8,108.
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	3,419,324.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	{	3	N/A

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.

1 Reserved				
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved	
Reserved				
Reserved				
Reserved				
Reserved				
Reserved				
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Reserved		1	58,304.
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	58,304.
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	58,304.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a		175,069.
b Exempt foreign organizations - tax withheld at source	6b		0.
c Tax paid with application for extension of time to file (Form 8868)	6c		0.
d Backup withholding erroneously withheld	6d		0.
7 Total credits and payments. Add lines 6a through 6d		7	175,069.
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	116,765.
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax <input type="checkbox"/> 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
1b 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 <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>MN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 WWW.BUTLERFAMILYFOUNDATION.ORG	X	
14 The books are in care of PATRICK & AIMEE BUTLER FAMILY FOUND Telephone no. 651-222-2565 Located at 2356 UNIVERSITY AVE W STE 420, ST. PAUL, MN ZIP+4 55114-3801		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/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, 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 checked="" type="checkbox"/> Yes <input 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 Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1b	X
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 2020?	1c	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 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____, _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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. _____, _____, _____, _____	2b	
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 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b	X

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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	5b
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 <input type="checkbox"/> Yes <input type="checkbox"/> No	
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?		6b 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	7b
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 14		81,000.	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
JOANNE PETERS - 2356 UNIVERSITY AVE. W., SUITE 420, ST. PAUL, MN 55114	FOUNDATION CO-DIRECTOR 32.00	94,750.	2,842.	0.
ROBERT HYBBEN - 2356 UNIVERSITY AVE. W., SUITE 420, ST. PAUL, MN 55114	FOUNDATION CO-DIRECTOR 32.00	94,750.	2,842.	0.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	89,173,364.
b	Average of monthly cash balances	1b	9,283,320.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	98,456,684.
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	98,456,684.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,476,850.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	96,979,834.
6	Minimum investment return. Enter 5% of line 5	6	4,848,992.

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	4,848,992.
2a	Tax on investment income for 2020 from Part VI, line 5	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 1	7	4,790,688.

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	7,141,834.
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	7,141,834.
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	7,141,834.

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.

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**PATRICK AND AIMEE BUTLER FAMILY
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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, line 7				4,790,688.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			0.	
b Total for prior years:		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.				
f Total of lines 3a through e 228,660.	228,660.			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 7,141,834.				
a Applied to 2019, 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.	0.			
d Applied to 2020 distributable amount 4,790,688.				4,790,688.
e Remaining amount distributed out of corpus 2,351,146.	2,351,146.			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).) 0.	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.	2,579,806.			
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.		0.		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021 0.				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.	0.			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 0.	0.			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a 2,579,806.	2,579,806.			
10 Analysis of line 9:				
a Excess from 2016 ...				
b Excess from 2017 ...				
c Excess from 2018 ...				
d Excess from 2019 228,660.	228,660.			
e Excess from 2020 2,351,146.	2,351,146.			

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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 ▶

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 (a) 2020	Prior 3 years (b) 2019	(c) 2018	(d) 2017	(e) Total
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 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:

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SUPPORTING SCHEDULES - STATEMENT 20	N/A	EXEMPT		6,840,265.
Total			3a	6,840,265.
b Approved for future payment				
SEE ATTACHED SUPPORTING SCHEDULES - STATEMENT 20				1,160,000.
Total			3b	1,160,000.

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FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS WELLS FARGO-A/C#202-MM FDS	-684,815.	0.	-684,815.	-685,748.	
WELLS FARGO-SIT BOND A/C#200	329,302.	0.	329,302.	329,302.	
WELLS FARGO-STOCK A/C#201	692,354.	0.	692,354.	692,354.	
	806,582.	0.	806,582.	806,582.	
TO PART I, LINE 4	1,143,423.	0.	1,143,423.	1,142,490.	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,380.	0.		6,380.
TO FM 990-PF, PG 1, LN 16A	6,380.	0.		6,380.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON, GUTHMANN & JOHNSON, LTD-AUDIT & 990 PF	25,250.	12,625.		12,625.
TO FORM 990-PF, PG 1, LN 16B	25,250.	12,625.		12,625.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	7,000.	0.		7,000.
ACCOUNTING SERVICES	7,184.	0.		7,184.
TO FORM 990-PF, PG 1, LN 16C	14,184.	0.		14,184.

FORM 990-PF

TAXES

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 EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP AND ASSOCIATION EXPENSE	2,085.	390.		1,695.
OFFICE EXPENSES	17,292.	1,830.		15,462.
INVESTMENT FEES	258,939.	258,939.		0.
MISCELLANEOUS	512.	0.		512.
RESOURCE MATERIALS, SUBSCRIPTIONS & BOOKS	5,137.	2,582.		2,555.
TO FORM 990-PF, PG 1, LN 23	283,965.	263,741.		20,224.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
CHANGE IN UNREALIZED GAINS		1,545,461.
CHANGE IN EXCISE TAXES RECEIVABLE		33,304.
TOTAL TO FORM 990-PF, PART III, LINE 5		1,578,765.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS-TAXABLE-SEE ATTACHED SCH.		X	2,516,827.	2,516,827.
GOVT STRIP & ZERO CPN-SEE ATTACHED SCH.	X		473,755.	473,755.
AGENCY MORTGAGE-BACKED SEC.-SEE ATTACHED SCH.	X		1,384,837.	1,384,837.
AGENCY POOLS-SEE ATTACHED SCH.	X		1,226,015.	1,226,015.
US TREASURY BONDS & NTS-SEE ATTACHED SCH.	X		1,841,187.	1,841,187.
MUNICIPAL BONDS-TAX EXEMPT-SEE ATTACHED SCH.		X	156,576.	156,576.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,925,794.	4,925,794.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,673,403.	2,673,403.
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,599,197.	7,599,197.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS STOCKS-SEE ATTACHED SCH.	28,420,280.	28,420,280.
PREFERRED STOCKS-SEE ATTACHED SCH.	134,400.	134,400.
HANSEN ENGINE CORPORATION-7,200 SHARES	360.	360.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,555,040.	28,555,040.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND NOTES-SEE ATTACHED SCH.	6,149,422.	6,149,422.
MUTUAL BOND FUNDS-SEE ATTACHED SCH.	1,319,413.	1,319,413.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,468,835.	7,468,835.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ASSET-BACKED OBLIGATIONS-SEE ATTACHED SCH.	1,393,721.	1,393,721.
COLLATERALIZED MTG-BACKED SEC-SEE ATTACHED SCH.	20,969.	20,969.
TOTAL TO FORM 990-PF, PART II, LINE 12	1,414,690.	1,414,690.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHSTAR MEZZANINE III LP	FMV	8,432.	8,432.
NORTH HAVEN OFFSHORE INFRASTRUCTURE PARTNERS, LP	FMV	487,708.	487,708.
NORTH HAVEN REAL ESTATE FUND VII OFFSHORE INVESTORS GLOBAL, LP	FMV	195,965.	195,965.
GATEWAY PARTNERSHIP	FMV	94,000.	94,000.
MONDRAIN ALL WORLD EX-US EQUITY FD	FMV	29,096,373.	29,096,373.
NORTHSTAR MEZZANINE PARTNERS VI, LP	FMV	3,047,215.	3,047,215.
NORTH HAVEN REAL ESTATE FUND VIII GLOBAL, LP	FMV	979,103.	979,103.
WASTEWATER OPPORTUNITY FUND, LLC	FMV	2,325,474.	2,325,474.
DOMESTIC MUTUAL EQUITY FUNDS-SEE ATTACHED SCH.	FMV	272,568.	272,568.
TEMPLETON GLOBAL	FMV	4,250,279.	4,250,279.
VANGUARD SMALL CAP INDEX	FMV	9,046,666.	9,046,666.
NORTHSTAR MEZZANINE VII LP	FMV	1,248,872.	1,248,872.
NORTH HAVEN INFRASTRUCTURE PARTNERS, LP	FMV	683,549.	683,549.
TOTAL TO FORM 990-PF, PART II, LINE 13		51,736,204.	51,736,204.

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

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICK BUTLER, JR. 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
JOHN K. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TREASURER & TRUSTEE 22.00	81,000.	0.	0.
BRIGID M. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
PAUL S. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
BRIDGET E. MCELROY 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
SUZANNE A. LEFEVOUR 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
CATHERINE C. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	TRUSTEE 2.00	0.	0.	0.
TEMPLE PETERSON 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	VICE CHAIR & TRUSTEE 2.00	0.	0.	0.
PETER K. BUTLER 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	FORMER CHAIR & TRUSTEE 2.00	0.	0.	0.
BRIDGET O'BRIEN 2356 UNIVERSITY AVE. W, SUITE 420 ST PAUL, MN 55114	SECRETARY & TRUSTEE 2.00	0.	0.	0.

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SARA ROTTUNDA	CHAIR & TRUSTEE			
2356 UNIVERSITY AVE. W, SUITE 420	2.00	0.	0.	0.
ST PAUL, MN 55114				

MADELINE BUTLER	TRUSTEE			
2356 UNIVERSITY AVE. W, SUITE 420	2.00	0.	0.	0.
ST PAUL, MN 55114				

KATHLEEN LEFEVOUR	TRUSTEE			
2356 UNIVERSITY AVE. W, SUITE 420	2.00	0.	0.	0.
ST PAUL, MN 55114				

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

81,000.	0.	0.
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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 15
	PART XV, LINES 2A THROUGH 2D	

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.