Form **990-PF**

Department of the Treasury
Internal Revenue Service

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. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
The McKnight Foundation

A Employer identification number
41-0754835

Number and street (or P.O. box number if mail is not delivered to street address)
710 S 2ND ST STE 400

Room/suite

B Telephone number (see instructions)
(612) 333-4220

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 554012290

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☑ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here..... ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 2,844,919,359

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(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 ..... ▶ ☐

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) (see instructions).)*

			(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 (attach schedule)	150,000			
	2	Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	574,722	574,722		
	4	Dividends and interest from securities	25,340,510	33,202,351		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	83,099,896			
	b	Gross sales price for all assets on line 6a 704,230,000				
	7	Capital gain net income (from Part IV, line 2)		99,507,509		
	8	Net short-term capital gain				
	9	Income modifications			1,591,893	
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	22,976,849	34,216,869	0	
	12	**Total.** Add lines 1 through 11	132,141,977	167,501,451	1,591,893	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	1,547,415	59,107		291,600
	14	Other employee salaries and wages	5,073,482	62,464		4,808,794
	15	Pension plans, employee benefits	1,776,033	43,027		1,651,607
	16a	Legal fees (attach schedule)	143,297	10,581	0	105,205
	b	Accounting fees (attach schedule)	122,626	26,782	0	54,888
	c	Other professional fees (attach schedule)	29,572,961	28,729,052	0	4,292,124
	17	Interest		550,019		
	18	Taxes (attach schedule) (see instructions)	5,183,386	950,708	0	0
	19	Depreciation (attach schedule) and depletion	154,377	1,565	0	
	20	Occupancy	1,237,903	1,860		1,242,222
	21	Travel, conferences, and meetings	669,459	35,806		688,640
	22	Printing and publications	56,517	3		57,829
	23	Other expenses (attach schedule)	1,164,098	952	0	1,124,457
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,701,554	30,471,926	0	14,317,366
	25	Contributions, gifts, grants paid	76,979,491			105,914,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	123,681,045	30,471,926	0	120,231,666
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	8,460,932			
	b	**Net investment income** (if negative, enter -0-)		137,029,525		
	c	**Adjusted net income** (if negative, enter -0-)			1,591,893	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	510,192	1,781,757	1,781,757
	2	Savings and temporary cash investments	142,333,181	108,512,984	108,512,984
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	326,835	74,038	74,038
	10a	Investments—U.S. and state government obligations (attach schedule)	62,328,158	71,255,520	71,255,520
	b	Investments—corporate stock (attach schedule)	1,303,386,030	1,434,212,891	1,434,212,891
	c	Investments—corporate bonds (attach schedule)	117,479,564	107,198,572	107,198,572
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	898,890,335	1,092,741,882	1,092,741,882
	14	Land, buildings, and equipment: basis ▶ 5,878,117			
		Less: accumulated depreciation (attach schedule) ▶ 5,155,107	716,943	723,010	723,010
	15	Other assets (describe ▶)	26,908,350	28,418,705	28,418,705
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,552,879,588	2,844,919,359	2,844,919,359
Liabilities	17	Accounts payable and accrued expenses	2,483,478	2,723,674	
	18	Grants payable	63,939,814	35,096,898	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	91,526,979	99,411,831	
	23	**Total liabilities**(add lines 17 through 22)	157,950,271	137,232,403	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	2,394,929,317	2,707,686,956	
	25	Net assets with donor restrictions	0	0	
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **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** (see instructions)	2,394,929,317	2,707,686,956	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,552,879,588	2,844,919,359	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	2,394,929,317
2	Enter amount from Part I, line 27a	2	8,460,932
3	Other increases not included in line 2 (itemize) ▶	3	304,296,707
4	Add lines 1, 2, and 3	4	2,707,686,956
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,707,686,956

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., 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.)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PARTNERSHIP & ALTERNATIVE INVESTMENTS	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	704,230,000		682,259,689	21,970,311
b	77,537,198			77,537,198
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a			0	21,970,311
b			0	77,537,198
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	99,507,509
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	0

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

2	Reserved	2
3	Reserved	3
4	Reserved	4
5	Reserved	5
6	Reserved	6
7	Reserved	7
8	Reserved	8

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
b	Reserved	1	1,904,710
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	
3	Add lines 1 and 2	3	1,904,710
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,904,710
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 1,975,539		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 500,825		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,476,364
8	Enter any **penalty** for underpayment 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 overpaid** ▶	10	571,654
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 571,654 **Refunded** ▶	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6		No
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

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	Yes	
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ https://www.mcknight.org/

14 The books are in care of ▶ NICHOL HIGDON Telephone no. ▶ (612) 333-4220

Located at ▶ 710 S 2ND ST STE 400 MINNEAPOLIS MN ZIP+4 ▶ 554012290

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ 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 ☑ 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.) ☐ Yes ☑ 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	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☑ Yes ☐ 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? ☐ Yes ☑ 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	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☑ Yes ☐ 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? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	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? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 during the year? ☐ Yes ☑ No			

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

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

(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
Deborah Landesman 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Board Chair 7.000	35,000	0	0
Roger Sit 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Treasurer & Director 3.000	25,000	0	0
Kathy Tunheim 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Assistant Treasurer & Director 3.000	25,000	0	0
David Crosby 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Investment Committee 2.000	5,000	0	0
Anne Binger 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Dana Anderson 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Erika Binger 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 7.000	25,000	0	0
Meghan Brown 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Noa Staryk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 10.000	25,000	0	0
Perry Moriearty 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 3.000	25,000	0	0
Phyllis Goff 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Vice Chair 6.000	25,000	0	0
Theodore Staryk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 3.000	25,000	0	0
Luther M Ragin 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 3.000	25,000	0	0
Robert Struyk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Investment Committee 4.000	55,000	0	0
Elizabeth McGeveran 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Secretary 40.000	320,469	70,358	879
Pam Wheelock 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Interim President 40.000	317,302	17,098	704
Lee Sheehy 710 S 2ND ST STE 400	Interim President 40.000	301,523	69,341	879

(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
Minneapolis, MN 554012290				
Flannery Clark 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Assistant Secretary 40.000	81,512	11,670	879

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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
KATE WOLFORD 710 S 2ND ST STE 400 Minneapolis, MN 554012290	FORMER PRESIDENT 40.000	208,324		0
Kara Carlisle 710 S 2ND ST STE 400 Minneapolis, MN 554012290	VP - Programs 40.000	305,727	63,700	879
Na Eng 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Dir, Communications 40.000	209,745	37,962	879
Nichol Higdon 710 S 2ND ST STE 400 Minneapolis, MN 554012290	VP OF FIN & OP 40.000	274,615	40,768	704
Jane Maland Cady 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Program Director 40.000	189,248	49,730	879
Total number of other employees paid over $50,000 . . . . . ▶				35

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Goldman Sachs Asset Management LP 200 West Street New York, NY 10282	Investment management services	600,000
Mercer Investment Consulting PO BOX 730182 Dallas, TX 753730182	INVESTMENT MANAGEMENT SERVICES	440,000
Seiche LLC 2901 East Minnehaha Parkway Minneapolis, MN 55417	CONSULTANT SERVICES	282,915
Salo LLC 20 South 13th Street Suite 200 Minneapolis, MN 55403	CONSULTANT SERVICES	248,757
Cambridge Associates LLC 125 High Street BOSTON, MA 55403	INVESTMENT MANAGEMENT SERVICES	235,000

Total number of others receiving over $50,000 for professional services. . . . . ▶ 31

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 2020 West Africa Community of Practice annual convening: The overall goal of the annual West Africa CoP convening was to leverage synergy opportunities among projects, and strengthen the learning, network building, collective action, and coherence of the CoP. Participants embarked on discussions to gain clarity about the relationship between agroecological intensification (AEI) and farmer research networks. They also invited students to present during scientific seminars, and they shared highlights from the various grant projects, including farmer-friendly data visualization and communication of results.	150,133
2 The Power of Minnesota strategic communications project was created in partnership with three local organizations: Seiche (communications firm), Credo Nonfiction (videographer), and the Clean Energy Resource Teams (nonprofit grantee). An ongoing project, The Power of Minnesota will distribute throughout the state short videos of local solar and wind projects and feature the voices of farmers/landowners, solar and wind developers and installers, city and county administrators, utilities, and other community members. In addition to the short digitally distributed videos and an 18-minute documentary, which aired on Pioneer Public Television, the project includes in-depth conversations organized in specific communities in greater Minnesota that will use the short videos as a way to spark discussions about the benefits of clean energy for local economic development.	93,628
3 2020 East & Southern Africa Community of Practice annual convening: The objectives of the convening were to help build the merged CoP, to identify common interests and practices, to advance thinking and action on agroecological intensification, and to advance thinking and action on FRNs and involvement of farmers. Participants prepared presentations covering thematic areas of FRN processes and crop improvement, pests and disease management, and soil health and systems diversification. The members of the CoP also engaged in planning for the upcoming year, including how to incorporate FAO Agroecology Elements into their work.	46,981
4 2020 Andes Community of Practice (CoP) annual convening: Participants of the 16th annual CoP meeting gathered virtually for a 2-week convening from July 6-16, 2020. The Regional Andes team quickly transitioned the traditionally in-person convening to be virtual in light of the Covid pandemic, and as such were able to involve a larger network of internationally-based colleges. The overall aim of the meeting was to generate and share knowledge among the group related to their specific work, their collaborations, and the broader system of agriculture research and development in the Andes region.	30,280

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Artspace - Economic Development	2,000,000
2	
All other program-related investments. See instructions. **3**	
Total. Add lines 1 through 3 . . . . . ▶	2,000,000

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,563,669,407
b	Average of monthly cash balances			1b	108,268,780
c	Fair market value of all other assets (see instructions)			1c	691,688,703
d	**Total** (add lines 1a, b, and c)			1d	2,363,626,890
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	
3	Subtract line 2 from line 1d			3	2,363,626,890
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	35,454,403
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,328,172,487
6	**Minimum investment return.** Enter 5% of line 5			6	116,408,624

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	116,408,624
2a	Tax on investment income for 2020 from Part VI, line 5	2a	1,904,710		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	1,904,710
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	114,503,914
4	Recoveries of amounts treated as qualifying distributions			4	1,591,893
5	Add lines 3 and 4			5	116,095,807
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	116,095,807

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	120,231,666
b	Program-related investments—total from Part IX-B	1b	2,000,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	160,445
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	122,392,111
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. See instructions	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,392,111

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

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

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				116,095,807
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			8,367,003	
b Total for prior years: 2018 , 2017 , 2016		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 0				
b From 2016. 0				
c From 2017. 0				
d From 2018. 0				
e From 2019. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 122,392,111				
a Applied to 2019, but not more than line 2a			8,367,003	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				114,025,108
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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				
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				2,070,699
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016 0				
b Excess from 2017 0				
c Excess from 2018. . . . 0				
d Excess from 2019 0				
e Excess from 2020 0				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a 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. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

The McKnight Foundation
710 South Second Street Suite 400
Minneapolis, MN 55401
(612) 333-4220
apply@mcknight.org

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

Please see the end of the return for the additional attachments containing the information for Lines 2b - 2d.

c Any submission deadlines:

See Attached

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

See Attached

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a PRI Interest					3,006,872
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	574,722	
4 Dividends and interest from securities			14	25,340,510	
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	901101	229,986	14	25,685,246	19,728
8 Gain or (loss) from sales of assets other than inventory	901101	2,106,672	18	74,918,631	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ADMINISTRATIVE FEES					100,000
b LICENSE FEES REVENUE			15	9,600	
c MISCELLANEOUS INCOME			1	10	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		2,336,658		126,528,719	3,126,600

13 **Total.** Add line 12, columns (b), (d), and (e) 13 131,991,977

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1a	INTEREST EARNED ON LOANS TO VARIOUS LOCAL NONPROFIT ORGANIZATIONS TO FUND PROJECTS THAT FULFILL THE CHARITABLE PURPOSES OF THE FOUNDATION
11a	FEES FOR ADMINISTRATIVE SERVICES PROVIDED TO SUPPORT A GRANT PROGRAM FUNDED BY THE FOUNDATION
7	The Foundation received tax-exempt income of $1,948 on bond investments and $17,780 on passthrough investments.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ Signature of officer or trustee — Date 2023-03-18 — ▶ Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Nicole Bencik				P00756195
Firm's name ▶ CROWE LLP				Firm's EIN ▶35-0921680
Firm's address ▶ 225 West Wacker Drive Suite 2600 Chicago, IL 606061224				Phone no. (312) 899-7000

Additional Data

Return to Form

Software ID: 20011424
Software Version: 2020v4.0

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2020

Name of the organization	**Employer identification number**
The McKnight Foundation	41-0754835

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
The McKnight Foundation

Employer identification number
41-0754835

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Marvel Norton Trust 2202 11th St E PO Box 9 Glencoe, MN 55336	$ 150,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
The McKnight Foundation

Employer identification number
41-0754835

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
The McKnight Foundation

Employer identification number
41-0754835

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $ _____**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID: 20011424

Software Version: 2020v4.0

TY 2020 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Fees	122,626	26,782		54,888

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 20011424

Software Version: 2020v4.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Art		189,655	14,814			1,365			
Computer		498,557	404,044			56,738			
Furniture		77,761	547,385			14,355			
Leasehold		4,430,569	4,034,486			81,919			
Cost Depletion							1,565		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 IRS 990 e-File Render

Name: The McKnight Foundation
EIN: 41-0754835
Software ID: 20011424
Software Version: 2020v4.0

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Natural Capitalism Solutions	11823 North 75th Street Longmont, CO 80503	2017-08-25	175,000	For the expansion of the iMatter program in the upper Midwest	175,000	0	Final Report, 2/12/2020	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Natural Capitalism Solutions	11823 North 75th Street Longmont, CO 80503	2018-08-24	50,000	For enhanced communication capacity of the iMatter program in the upper Midwest	50,000	0	Final Report, 2/14/2020	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Business Council for Sustainable Energy	805 15th Street NW Suite 708 Washington, DC 20005	2019-05-17	32,000	To promote the Bloomberg New Energy Finance's annual Sustainable Energy in America Factbook with a focus on Minnesota and Midwest clean energy markets	32,000	0	Final Report, 8/21/2019	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Business Council for Sustainable Energy	805 15th Street NW Suite 708 Washington, DC 20005	2020-05-15	32,000	To promote Bloomberg New Energy Finance's annual Sustainable Energy in America Factbook with a focus on Minnesota and Midwest clean energy markets	32,000	0	Final Report, 10/22/2020	2021-04-25	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Quantified Ventures	1875 Connecticut Ave NW Washington, DC 20009	2019-08-23	175,000	To support efforts to bring Environmental Impact Bond structuring services to two cities along the Mississippi River	79,822	0	Interim Report, 7/14/2020	2020-10-16	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Ag Technology and Environmental Stewardship Foundation	1255 SW Prairie Trail Parkway Ankeny, IA 50023	2018-11-16	100,000	To support a drinking water pay-for-success feasibility study in three Iowa communities	100,000	0	Final Report, 12/3/2019	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Trust for Coastal Stewardship	6329 Freret Street Suite 155F New Orleans, LA 70118	2013-08-16	75,000	For general operating support to accelerate coastal restoration in Louisiana	75,000	0	Final Report, 11/9/2020	2021-01-28	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
American Institute of Architects - Minnesota	275 Market St Suite 54 Minneapolis, MN 55405	2018-05-18	80,000	To continue to build upon the success of the Affordable Design Award program with the goal of raising the level of housing design in the affordable housing field	40,000	0	Interim Report, 7/1/2019	2019-08-15	Due to grant amendment and timing of payment, no report was due in 2020.
Catalyst Arts	3218 Cleveland Street NE Minneapolis, MN 55418	2019-08-23	70,000	For support of Catalyst programming	0				The Foundation is still making attempts to obtain grantee report.
Greater Twin Cities United Way	404 South 8th St Minneapolis, MN 55404	2019-02-22	200,000	To fund family organizing, advocacy, and leadership training in Greater Minnesota	100,000	0	Interim Report, 2/28/2020	2020-03-20	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
NOAH Impact Fund LLC	332 Minnesota Street Suite 1650 Wes t Saint Paul, MN 55101	2017-06-01	4,688,680	PRI - Purpose of financing the Borrower's ability to purchase and purchase of equity interests in Eligible Properties in furtherance of the objectives of the Program	4,688,680		Interim Report, 12/30/2020	2020-12-30	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Pillsbury United Communities	3650 Fremont Ave N Minneapolis, MN 55412	2018-08-24	312,000	For the continuation of the Environmental Justice Coordinating Council in North Minneapolis	162,000	0	Interim Report, 2/28/2020	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Pillsbury United Communities	3650 Fremont Ave N Minneapolis, MN 55412	2018-11-16	250,000	To operationalize the community visions for Upper Harbor Terminal redevelopment and provide a model for redevelopment throughout North Minneapolis	149,243	0	Interim Report, 2/28/2020		To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Propel Nonprofits	1 SE Main Street Suite 600 Minneapolis, MN 55414	2018-11-16	450,000	For Twin Cities Theatres of Color Coalition (TCTOCC) for strategic planning for its five members which produce theatre by, for, and about communities of color	300,000	0	Interim Report, 10/30/2020	2020-11-11	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Saint Paul and Minnesota Foundation	101 Fifth Street East Suite 2400 Saint Paul, MN 55101	2018-08-24	375,000	To support Itasca Project initiatives to enhance equitable regional economic competitiveness and quality of life, and to support expansion of a CEO DEI cohort	250,000	0	Financial Report, 7/10/2020	2020-08-12	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Soomaal House of Art	2200 Minnehaha Avenue	2018-05-18	30,000	For support towards artist space, exhibits, and programming	30,000	0	Final Report, 9/2/2020	2020-10-23	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
	Suite 200 Minneapolis, MN 55404								verification efforts have been considered necessary.
Soomaal House of Art	2200 Minnehaha Avenue Suite 200 Minneapolis, MN 55404	2020-05-15	30,000	For support towards artist space, exhibits, and programming	0				To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
St Paul Chamber of Commerce Foundation Inc	401 N Robert Street Suite 150 St Paul, MN 55101	2018-08-24	116,032	To implement high impact 'Place for Everyone' strategies that retain and attract new public and private sector investment and jobs in downtown St. Paul	116,032	0	Final Report, 2/17/2020	2020-08-12	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
TakeAction Minnesota Education Fund	705 Raymond Avenue Suite 100 St Paul, MN 55114	2018-11-16	100,000	To support Black Visions Collective organizational development and climate portfolio	100,000	0	Final Report, 12/15/2019	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
TakeAction Minnesota Education Fund	705 Raymond Avenue Suite 100 St Paul, MN 55114	2019-05-17	100,000	To support Comunidades Organizando el Poder y la Accion Latina's (COPAL) capacity to elevate Latinx awareness on climate change and education in Minnesota	100,000	0	Final Report, 2/28/2020	2020-08-06	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
The McKnight Endowment Fund for Neuroscience	710 Second Street South Suite 400 Minneapolis, MN 55401	2009-11-14	45,475,000	For an awards program supporting research in neuroscience	33,126,172	0	Interim Report, 7/16/2020	2021-01-13	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
America's Watershed Initiative	117 N Kirkwood Road Ste 200 St Louis, MO 63122	2018-11-16	100,000	To engage business, government, academic, and civic organizations toward advancing a more collaborative, integrated systems approach to managing the 31-state Mississippi River watershed	100,000	0	Final Report, 2/26/2020	2020-05-04	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Vredeseilanden VZW		2019-11-22	50,000	For Agroecological liquid bio-inputs ("bioles"): a review with special focus on the Andes	5,379	0	Interim Report, 10/30/2020	2021-02-02	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Seattle Foundation	1601 Fifth Ave Suite 1900 Seattle, WA 98101	2019-08-23	150,000	For the Equitable Evaluation Initiative, which is working to shift evaluation and learning practice within the philanthropic ecosystem to one that advances and reflects equity	50,000	0	Interim Report, 3/21/2020	2020-03-23	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Agriculture Improvement Support Services	PO Box 100 40300 Homabay KE	2019-05-17	450,000	Embedding Option by Context interactions through improved participation and farmer leadership within the western Kenyan NGOs's Farmer Research Network	89,061	0	Interim Report, 6/29/2020	2020-10-09	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Agro Insight	Monseigneur Broekxstraat 2 Peer BE	2018-05-18	180,000	Videos for Andean Cropping Systems	109,041	0	Interim Report, 2/19/2020	2020-08-24	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Agro Insight	Monseigneur Broekxstraat 2 Peer BE	2020-05-15	80,000	Videos on agroecological intensification in Ecuador	0				To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Association Minim Song Panga	Cit 4 Aout Villa B18 Kaya UV	2019-11-22	88,000	Farmer research network around the farmer association AMSP in Burkina Faso-Lessons learned	2,899	0	Interim Report, 11/3/2020		To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
FUMA Gaskiya	BP 32 Maradi NG	2019-05-17	442,000	Women's fields-III: Refining FUMA Gaskiya's farmer research network approach with special emphasis on co-creation and data sharing with farmers	107,215	0	Interim Report, 3/18/2020	2020-03-30	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima PE	2014-08-15	520,000	Sowing the Andean Diet Escalating the Use of Agrobiodiversity to Improve Child Nutrition in Communities in Huancavelica	502,655	0	Final Report, 9/19/2020		To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima PE	2016-11-18	236,000	Forage and Fallows II: Expanding the impact of improved fallows and landscape management for soil fertility and ecosystem services	187,225	0	Interim Report, 2/28/2020	2021-04-29	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima PE	2019-05-17	352,000	Encouraging Diversity in the central Peruvian highlands: institutional innovations for the in situ conservation and utilization of agrobiodiversity	10,465	0	Interim Report, 2/28/2020	2020-03-30	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
IDEMS International Community Interest Company	15 Warwick Road Reading UK	2018-11-16	75,000	Planning for a hub to bring together Agroecological Science, Practice and Movement	75,000	0	Final Report, 2/29/2020	2020-10-09	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
IDEMS International Community Interest Company	15 Warwick Road Reading UK	2019-08-23	431,000	Building an extended CoP though an AE hub that bridges science, movement, and practice	24,708	0	Interim Report, 7/16/2020	2021-04-02	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
London School of Hygiene & Tropical Medicine	Keppel Street London UK	2019-11-22	40,000	For Applying participatory decision-making processes to support smallholder farmers' actions for nutrition-sensitive and sustainable local agri-food systems	0				New grant. No reports due in 2020. To the knowledge of the Foundation, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Popular Knowledge Womens Initiative Farmer to Farmer Coop Society Ltd	PO Box 5029 Bukedea Bukedea UG	2018-11-16	150,000	FRN-based community phytosanitation initiative for the control of cassava virus diseases in Bukedea district, Eastern Uganda	77,220	0	Interim Report, 6/30/2020	2020-09-17	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Soils Food and Healthy Community Organization	PO Box 36 Ekwendeni Mzimba Mzuzu Northern Region Ekwendeni MI	2018-11-16	75,000	Map agroecologial nutrition and gender equity practices and knowledge systems amongst smallholder farmers who have engaged with SFHC in northern Malawi	75,000	0	Final Report, 5/1/2020	2020-06-30	To the knowledge of the Foundation, and based on the grantee's reports, no portion of the funds have been diverted from the purposes of the grant and no verification efforts have been considered necessary.
Statistics for Sustainable Development	6 Southern Court South Street Reading UK	2016-08-26	1,211,000	Research Methods Support	1,215,209	0	Final Report, 10/31/2019	2020-09-28	Expended amount is higher than amount paid because it includes income earned on the grant funds net of fees. To the knowledge of the Foundation, no portion of the funds have been diverted from the purposes of the grant.
Statistics for Sustainable Development	6 Southern Court South Street Reading UK	2019-08-23	1,050,000	Research Methods Support III	574,928	0	Interim Report, 5/31/2020	2020-09-28	Expended amount is higher than amount paid because it includes income earned on the grant funds net of fees. To the knowledge of the Foundation, no portion of the funds have been diverted from the purposes of the grant.

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TY 2020 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 20011424

Software Version: 2020v4.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES		P			704,230,000	682,259,689			21,970,311	
PARTNERSHIP & ALTERNATIVE INVESTMENTS		P			61,129,585				61,129,585	

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Software ID: 20011424

Software Version: 2020v4.0

Identifier	Return Reference	Explanation
EXPLANATION OF PAYMENTS	Form 990-PF, Part VI, Line6 c	$500,000 TAX PAID WITH ORIGINAL EXTENSION $825 PLUS: TAX DUE WITH AMENDED RETURN $500,825 TOTAL TO LINE 6C

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Name of Bond	End of Year Book Value	End of Year Fair Market Value
USB COMPOSITE	102,065,397	102,065,397
Other Corporate Bonds	5,133,175	5,133,175

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Software Version: 2020v4.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
USB COMPOSITE	396,500,245	396,500,245
Other corporate Equities	1,037,712,646	1,037,712,646

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Name:	The McKnight Foundation
EIN:	41-0754835
Software ID:	20011424
Software Version:	2020v4.0
US Government Securities - End of Year Book Value:	70,904,291
US Government Securities - End of Year Fair Market Value:	70,904,291
State & Local Government Securities - End of Year Book Value:	351,229
State & Local Government Securities - End of Year Fair Market Value:	351,229

TY 2020 IRS 990 e-File Render

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Software ID: 20011424

Software Version: 2020v4.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Asset-Backed Securities	FMV	70,571,570	70,571,570
Private Equity securities	FMV	582,049,424	582,049,424
Other Alternative investments	FMV	96,312,336	96,312,336
Hedge Funds	FMV	280,349,998	280,349,998
Investment Collateral	FMV	63,458,554	63,458,554

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Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & FIXTURES	599,903	564,296	35,607	35,607
OFFICE ARTWORK	187,977	15,042	172,935	172,935
COMPUTER - HARDWARE	521,370	381,604	139,766	139,766
COMPUTER - SOFTWARE	77,761	77,761	0	0
LEASEHOLD IMPROVEMENTS	4,491,106	4,116,404	374,702	374,702

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	143,297	10,581		105,205

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Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Program-Related Investments	23,865,360	26,443,432	26,443,432
Miscellaneous Receivables	12,152	0	0
Accrued Interest and Dividends Receivable	1,919,204	1,596,290	1,596,290
Refundable Unrelated Business Income Tax	445,969	105,300	105,300
Refundable Federal Excise Tax	665,665	273,683	273,683

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Software Version: 2020v4.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & MEMBERSHIPS	20,887	32		21,358
SUBSCRIPTIONS	11,657	18		7,969
INSURANCE	105,868	159		105,689
SUPPLIES	73,360	110		71,109
POSTAGE & SHIPPING	1,234	2		2,658
REPAIRS & MAINTENANCE	420,221	631		413,875
PRI CONTRIBUTION EXPENSE	418,194			418,194
Partnership Investment Expenses	29,116			
Miscellaneous- General	228			272
PRI INTEREST FORGIVEN	83,333			83,333

TY 2020 IRS 990 e-File Render

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Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous Income	10	10	
License Fee Revenue	9,600	9,600	
PRI Interest	3,006,872	2,923,539	
Investment Income	19,860,367	29,953,076	
Administrative Fees	100,000	100,000	
PTP Sale		1,230,644	

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Description	Amount
UNREALIZED GAIN	304,213,374
PRI Interest Forgiven	83,333

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Software Version: 2020v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Accrued Federal Excise Tax	6,525,031	10,753,597
Payable under Investment loan agreement	75,260,103	63,458,554
Net Due to Fiscal Agents for Securities with Settlements Pending	9,741,845	25,199,680

TY 2020 IRS 990 e-File Render

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO MANAGEMENT FEES	24,951,730	28,726,737		
Program Support	2,679,793			2,508,608
Other Professional Fees	1,941,438	2,315		1,783,516

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Software ID: 20011424

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX EXPENSE	4,870,548			
UBI TAX EXPENSE	312,574			
Foreign Taxes	264	950,708		

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Software ID: 20011424

Software Version: 2020v4.0

Name	US / Foreign Address	EIN	Description	Amount
PANTHEON MULTI-STRATEGY PROGRAM 2014 US LP INVESTOR SERIES 5	600 MONTGOMERY STREET 23RD FLOOR SAN FRANCISCO, CA 94111	47-1688982	Withdrawals & distributions per Schedule K-1	1,720,000
PANTHEON ACCESS US LP INVESTOR SERIES 6	600 MONTGOMERY STREET 23RD FLOOR SAN FRANCISCO, CA 94111	81-4972182	Withdrawals & distributions per Schedule K-1	350,000
Total				

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Software ID: 20011424

Software Version: 2020v4.0

Name	US / Foreign Address	EIN	Description	Amount
PANTHEON MULTI-STRATEGY PROGRAM 2014 US LP INVESTOR SERIES 5	600 MONTGOMERY STREET 23RD FLOOR SAN FRANCISCO, CA 94111	47-1688982	Capital contributed during the year per Schedule K-1	2,560,566
PANTHEON ACCESS US LP INVESTOR SERIES 6	600 MONTGOMERY STREET 23RD FLOOR SAN FRANCISCO, CA 94111	81-4972182	Capital contributed during the year per Schedule K-1	6,790,000
Total				