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. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

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)* ▶$ 3,199,348,023

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	381,199	381,199		
	4	Dividends and interest from securities	26,143,458	38,790,735		
	5a	Gross rents	0			
	b	Net rental income or (loss) 0				
	6a	Net gain or (loss) from sale of assets not on line 10	321,720,978			
	b	Gross sales price for all assets on line 6a 1,087,386,000				
	7	Capital gain net income (from Part IV, line 2)		307,827,751		
	8	Net short-term capital gain				
	9	Income modifications			2,551,399	
	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)	16,311,368	8,685,246	0	
	12	**Total.** Add lines 1 through 11	364,557,003	355,684,931	2,551,399	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	1,619,486	51,708		228,000
	14	Other employee salaries and wages	5,891,403	110,988		5,550,636
	15	Pension plans, employee benefits	2,097,425	79,451		1,950,488
	16a	Legal fees (attach schedule)	137,461	51,935	0	128,888
	b	Accounting fees (attach schedule)	130,292	33,289	0	69,522
	c	Other professional fees (attach schedule)	23,380,711	22,809,014	0	5,312,889
	17	Interest		848,457		
	18	Taxes (attach schedule) (see instructions)	10,038,352	1,264,930	0	0
	19	Depreciation (attach schedule) and depletion	155,439	30,067	0	
	20	Occupancy	1,293,058	1,994		1,286,871
	21	Travel, conferences, and meetings	306,330	14,751		313,301
	22	Printing and publications	52,980	15		52,334
	23	Other expenses (attach schedule)	25,688,556	1,291,772	0	1,700,163
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,791,493	26,588,371	0	16,593,092
	25	Contributions, gifts, grants paid	106,257,655			97,556,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	177,049,148	26,588,371	0	114,149,092
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	187,507,855			
	b	**Net investment income** (if negative, enter -0-)		329,096,560		
	c	**Adjusted net income** (if negative, enter -0-)			2,551,399	

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	1,781,757	312,774	312,774
	2	Savings and temporary cash investments	108,512,984	97,864,141	97,864,141
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable	0	0	0
	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	0	0	0
	9	Prepaid expenses and deferred charges	74,038	12,654	12,654
	10a	Investments—U.S. and state government obligations (attach schedule)	71,255,520	91,323,726	91,323,726
	b	Investments—corporate stock (attach schedule)	1,434,212,891	1,420,316,426	1,420,316,426
	c	Investments—corporate bonds (attach schedule)	107,198,572	277,358,516	277,358,516
	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)	1,092,741,882	1,295,169,332	1,295,169,332
	14	Land, buildings, and equipment: basis ▶ 5,389,878			
		Less: accumulated depreciation (attach schedule) ▶ 4,783,672	723,010	606,206	606,206
	15	Other assets (describe ▶)	28,418,705	16,384,248	16,384,248
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,844,919,359	3,199,348,023	3,199,348,023
Liabilities	17	Accounts payable and accrued expenses	2,723,674	2,194,684	
	18	Grants payable	35,096,898	43,849,952	
	19	Deferred revenue	0	0	
	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 ▶)	99,411,831	116,473,808	
	23	**Total liabilities**(add lines 17 through 22)	137,232,403	162,518,444	
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	2,707,686,956	3,036,829,579	
	25	Net assets with donor restrictions	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)	2,707,686,956	3,036,829,579	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,844,919,359	3,199,348,023	

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	2,707,686,956
2	Enter amount from Part I, line 27a	2	187,507,855
3	Other increases not included in line 2 (itemize) ▶	3	141,634,768
4	Add lines 1, 2, and 3	4	3,036,829,579
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	3,036,829,579

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	1,087,386,000		905,973,973	181,412,027
b	126,415,724			126,415,724
c				
d				
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) 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	
a			0	181,412,027
b			0	126,415,724
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	307,827,751
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 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. Bracket for line 1a		
	Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,574,442
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	4,574,442
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	3,871,654
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	633,774
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,505,428
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	69,014
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	0

Part VI-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 the instructions for the 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	Yes	
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 XIV.*	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 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	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 VI-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 2021, 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 VI-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	**1a(1)**		**No**
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	**1a(2)**		**No**
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	**1a(3)**	**Yes**	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	**1a(4)**	**Yes**	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	**1a(5)**		**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.)	**1a(6)**		**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**
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	**1d**		**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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	**2a**		**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?	**3a**	**Yes**	
b	If "Yes," did it have excess business holdings in 2021 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 2021.)*	**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 2021?	**4b**		**No**

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	Yes	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		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
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d	Yes	
	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?	6a		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?	7a		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?	8		No

Part VII 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
Erika Binger 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director & Treasurer 5.000	25,000	0	0
Noa Staryk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director & Board Chair 6.000	35,000	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
David Crosby 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Investment Committee 2.000	5,000	0	0
Kathy Tunheim 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director & Finance Committee Chair 16.000	25,000	0	0
Luther M Ragin 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 3.000	25,000	0	0
Meghan Brown 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Perry Moriearty 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Phyllis Goff 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director & Vice Chair 6.000	25,000	0	0
Robert Struyk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Investment Committee 4.000	5,000	0	0
Roger Sit 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director 2.000	25,000	0	0
Theodore Staryk 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Director & Assistant Treasurer 2.000	25,000	0	0
Flannery Clark 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Assistant Secretary 40.000	85,018	13,656	0
Lee Sheehy 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Interim President 40.000	228,779	26,934	0
Nichol Higdon 710 S 2ND ST STE 400 Minneapolis, MN 554012290	VP OF FIN & OP & Secretary 40.000	302,695	42,624	0
Tonya Allen 710 S 2ND ST STE 400	President 40.000	653,846	76,183	128,283

(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				

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
David Nicholson 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Program Director 40.000	178,476	42,191	0
Jane Maland Cady 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Program Director 40.000	187,865	51,798	0
Kara Carlisle 710 S 2ND ST STE 400 Minneapolis, MN 554012290	VP - Programs 40.000	303,494	66,040	0
Na Eng 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Dir, Communications 40.000	218,070	33,490	0
Stephanie Duffy 710 S 2ND ST STE 400 Minneapolis, MN 554012290	Dir Grants Info Mgmt 40.000	187,341	51,804	0
Total number of other employees paid over $50,000 . . . . . ▶				44

Part VII **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
CORNELL UNIVERSITY 373 PINE TREE ROAD ITHACA,NY 14850	CONSULTANT SERVICES	500,801
Mercer Investment Consulting PO BOX 730182 Dallas,TX 753730182	INVESTMENT MANAGEMENT SERVICES	440,000
Goldman Sachs Asset Management LP 200 West Street New York,NY 10282	Investment management services	360,000
DARLENE RENEE WALSER 344716TH AVENUE SOUTH MINNEAPOLIS,MN 55407	CONSULTANT SERVICES	250,000
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. . . . . ▶

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Part VIII- 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 2021 Midwest Climate Philanthropy Summit: In this pivotal moment for global climate action, McKnight led a collaborate philanthropic gathering to step up our collective ambition in the Midwest. We shared a vision for collaborative climate action as well as an assessment of the climate advocacy and civic engagement landscapes in the region. This event was developed to bring together both long-time Midwest funders as well as those interested in learning more.	70,000
2 2021 Farmer Research Network Online Gathering: Over three days, the Online Gathering focused on understanding the reality and the potential of participatory, inclusive research on agroecology reimagining resilient, agroecology-based food systems using our collective voice to advance agroecological transitions. There were simultaneous interpretation in English, Spanish and French, and the sessiones focused on people from different regions where CCRP works (West Africa, Eastern-Southern Africa and the Andes).	49,621
3 2021 West Africa Community of Practice annual convening: The overall goal of the 2021 annual West Africa CoP convening was to rethink and leverage synergies to advance the Farmer Research Network (FRN) approach and move towards Agroecological transition (AET) in a context of the COVID-19 pandemic coupled with food, people, and property insecurity. Held from April 12-15, 2021, the hybrid meeting (combining virtual and in-person interactions) engaged CCRP grantees, partners, resource teams, and students. Participants shared project updates related to different thematic cores such as agrobiodiversity, pest and disease management, soil health, nutrient cycling, agroecological systems and food systems research, and local innovation. Group work explored opportunities for synergies on the ground. In scientific seminars, student received feedback on their work. Panels on farmer-to-farmer interaction and on FRN-for-AET complemented the meeting. (See supplemental information)	43,665
4 2021 Andes Community of Practice (CoP) annual convening: Participants of the 17th annual CoP meeting gathered virtually for a 2-week convening from July 6-16, 2021. This was the 2nd annual virtual CoP after the Andes team transitioned the traditionally in-person convening to be virtual in light of the Covid pandemic. 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.	31,594

Part VIII- 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 Seward Redesign - Economic Development	1,500,000
2 Inclusive Property Capital Inc. - Economic Development	1,500,000
All other program-related investments. See instructions. 3	1,250,000
Total. Add lines 1 through 3 . . . . . ▶	4,250,000

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,747,509,416
b	Average of monthly cash balances			1b	86,093,725
c	Fair market value of all other assets (see instructions)			1c	1,001,319,307
d	**Total** (add lines 1a, b, and c)			1d	2,834,922,448
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	2,834,922,448
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	42,523,837
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.			5	2,792,398,611
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	139,619,931

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6			1	139,619,931
2a	Tax on investment income for 2021 from Part V, line 5	2a	4,574,442		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	105,166		
c	Add lines 2a and 2b			2c	4,679,608
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	134,940,323
4	Recoveries of amounts treated as qualifying distributions			4	2,551,399
5	Add lines 3 and 4			5	137,491,722
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	137,491,722

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				137,491,722
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			2,070,699	
b Total for prior years: 2019, 2018, 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 0				
b From 2017. 0				
c From 2018. 0				
d From 2019. 0				
e From 2020. 0				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 118,441,442				
a Applied to 2020, but not more than line 2a			2,070,699	
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 2021 distributable amount				116,370,743
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. *(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 2022				21,120,979
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 2016 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017 0				
b Excess from 2018 0				
c Excess from 2019. . . . 0				
d Excess from 2020 0				
e Excess from 2021 0				

Part XIII **Private Operating Foundations** (see instructions and Part VI-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 2021, 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) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
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% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 **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 XV-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					
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	381,199	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	901101	2,564,307	18	319,156,671	
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					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		2,595,564		361,576,014	385,425
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	364,557,003

Part XV-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 XV-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 $677 on passthrough investments.

Part XVI 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 instructions. ☑ 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: 21014044
Software Version: 2021v4.2

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Fees	130,292	33,289		69,522

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

Category	Amount
MN Inclusive Growth Fund - Economic Development	1,250,000

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

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

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		187,977	15,042			1,365			
Computer		528,967	459,986			52,298			
Furniture		275,474	563,674			14,006			
Leasehold		4,397,461	4,116,405			87,770			
Cost Depletion							30,067		

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

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

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
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	215,579	0	3/30/2021	2022-01-28	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.
Agro Insight	Monseigneur Broekxstraat 2 Peer 3990 BE	2018-05-18	180,000	Videos for Andean Cropping Systems	109,041	0	7/19/2021	2022-02-08	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 3990 BE	2020-05-15	80,000	Videos on agroecological intensification in Ecuador	132	0	7/22/2021	2022-02-08	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	7/1/2019	2019-08-15	Foundation is still making attempts to obtain overdue grantee report. To the knowledge of the Foundation, no portion of the grant funds have been diverted from the purposes of the grant.
Association Minim Song Panga	Cit 4 Aout Villa B18 Kaya BP268 UV	2019-11-22	88,000	Farmer research network around the farmer association AMSP in Burkina Faso-Lessons learned	49,517	0	3/1/2022	2022-03-23	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.
Business Council for Sustainable Energy	805 15th Street NW Suite 708 Washington, DC 20005	2021-05-21	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 12/30/2021	2022-01-25	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.
Catalyst Arts	3218 Cleveland Street NE Minneapolis, MN 55418	2019-08-23	70,000	For support of Catalyst programming	0	0			Foundation is still making attempts to obtain overdue grantee report. To the knowledge of the Foundation, no portion of the grant funds have been diverted from the purposes of the grant.
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	232,383	0	3/3/2021	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.
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	200,000	0	Final Report 4/1/2021	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.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima 15074 PE	2014-08-15	520,000	Sowing the Andean Diet Escalating the Use of Agrobiodiversity to Improve Child Nutrition in Communities in Huancavelica	520,000	0	Final Report 12/17/2021	2022-01-12	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.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima 15074 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	236,243	0	Final Report 2/9/2021	2021-06-02	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 grant funds have been diverted from the purposes of the grant.
Grupo Yanapai	Tripoli 365 Miraflores 801 Lima 15074 PE	2019-05-17	352,000	Encouraging Diversity in the central Peruvian highlands: institutional innovations for the in situ conservation and utilization of agrobiodiversity	71,297	0	3/9/2021	2021-03-31	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 RG27AX UK	2019-08-23	539,000	Building an extended CoP though an AE hub that bridges science, movement, and practice	148,217	0	4/30/2021	2021-12-15	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.
Knock Knock llc	2110 Nicollet Ave Minneapolis, MN 55404	2021-11-19	100,000	To train BIPOC professional canvassers to engage with communities	0	0			New grant. No reports due in 2021. 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.
LNW Group LLC	465 NICOLLET MALL Suite 1812 MINNEAPOLIS, MN 55401	2021-11-19	100,000	To support the Minneapolis public safety and resilience initiative	0	0			New grant. No reports due in 2021. 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 WC1E7HT OC	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	6,833	0	12/01/2021	2022-01-17	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.

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
Million Artist Movement	887 Raymond Ave Upper Saint Paul, MN 55114	2021-02-26	111,000	For program support	0	0			New grant. No reports due in 2021. 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 No Minneapolis, MN 55412	2018-08-24	312,000	For the continuation of the Environmental Justice Coordinating Council in North Minneapolis	236,000	0	3/30/2021	2021-10-11	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.
Pillsbury United Communities	3650 Fremont Ave No 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	250,000	0	Final Report 12/17/2021	2022-04-29	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.
Popular Knowledge Women's Initiative Farmer to Farmer Coop Society Ltd	PO BOX 5029 BUKEDEA DISTRICT BUKEDEA COUNTY KAMPALA +256 UG	2018-11-16	385,000	FRN-based community phytosanitation initiative for the control of cassava virus diseases in Bukedea district, Eastern Uganda	100,000	0	3/31/2021	2021-08-05	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 Main Street SE 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	450,000	0	Final Report 7/22/2021	2021-09-01	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	7/14/2020	2020-10-16	Foundation is still making attempts to obtain overdue grantee report. To the knowledge of the Foundation, no portion of the grant funds have been diverted from the purposes of the grant.
Regeneration Agriculture Alliance	4597 315th Street West Northfield, MN 55057	2021-02-26	200,000	To support building a replicable, scalable, equitable regenerative poultry network in Southern Minnesota that reaches into BIPOC communities	0	0			New grant. No reports due in 2021. 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	500,000	To support Itasca Project initiatives to enhance equitable regional economic competitiveness and quality of life, and to support expansion of a CEO DEI cohort	375,000	0	3/30/2021	2021-04-01	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	150,000	0	Final Report 3/30/2021	2022-04-29	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.
Soomaal House of Art	2200 Minnehaha Avenue 200 Minneapolis, MN 55404	2020-05-15	30,000	For support towards artist space, exhibits, and programming	15,000	0	4/17/2021	2021-04-30	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 RG14QS OC	2019-08-23	1,050,000	Research Methods Support III	574,928	0	5/31/2021	2022-01-27	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	36,583,022	0	9/20/2021	2022-01-13	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.
Vredeseilanden VZW	Calle Toledo N24-660 y Corua Quito, Pichinc 170136 EC	2019-11-22	50,000	For Agroecological liquid bio-inputs ("bioles"): a review with special focus on the Andes	5,379	0	10/30/2020	2021-02-02	Foundation is still making attempts to obtain overdue grantee report. To the knowledge of the Foundation, no portion of the grant funds have been diverted from the purposes of the grant.
Women Winning	2233 University Ave W Suite 310 Saint Paul, MN 55114	2021-11-19	50,000	To build capacity of Women Winning, which supports women running and winning for public office as well as changing the narrative of women's leadership in elected offices and governance	0	0			New grant. No reports due in 2021. 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.

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

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

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			1,087,386,000	905,973,973			181,412,027	
PARTNERSHIP & ALTERNATIVE INVESTMENTS		P			140,308,951				140,308,951	

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Software ID: 21014044

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Identifier	Return Reference	Explanation
2021 West Africa Community of Practice annual convening:	Form 990-PF, Part VIII-A	A final visioning exercise served to align on future changes the CoP would like to see in agricultural and food systems, as well as in research and development approaches.
Explanation of Payments	Form 990-PF, Part V, Line 6c	$1,133,774 Tax paid with original return filed $464,489.75 Less: IRS refund $35,510.25 Less: IRS Adjustments $633,774 Total to Line 6c

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

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Software ID: 21014044

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Name of Bond	End of Year Book Value	End of Year Fair Market Value
USB COMPOSITE	260,976,023	260,976,023
Other Corporate Bonds	16,382,493	16,382,493

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Name: The McKnight Foundation

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Software ID: 21014044

Software Version: 2021v4.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
USB COMPOSITE	242,043,125	242,043,125
Other corporate Equities	1,178,273,301	1,178,273,301

TY 2021 IRS 990 e-File Render

Name:	The McKnight Foundation
EIN:	41-0754835
Software ID:	21014044
Software Version:	2021v4.2
US Government Securities - End of Year Book Value:	90,896,194
US Government Securities - End of Year Fair Market Value:	90,896,194
State & Local Government Securities - End of Year Book Value:	427,532
State & Local Government Securities - End of Year Fair Market Value:	427,532

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Asset-Backed Securities	FMV	0	0
Private Equity securities	FMV	774,054,225	774,054,225
Other Alternative investments	FMV	151,637,778	151,637,778
Hedge Funds	FMV	298,539,412	298,539,412
Investment Collateral	FMV	70,937,917	70,937,917

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Software Version: 2021v4.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & FIXTURES	275,473	248,645	26,828	26,828
OFFICE ARTWORK	187,977	30,240	157,737	157,737
COMPUTER - HARDWARE	462,259	312,989	149,270	149,270
COMPUTER - SOFTWARE	66,708	66,708	0	
LEASEHOLD IMPROVEMENTS	4,397,461	4,125,090	272,371	272,371

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

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Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	137,461	51,935		128,888

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Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Program-Related Investments	26,443,432	14,811,447	14,811,447
Accrued Interest and Dividends Receivable	1,596,290	1,392,442	1,392,442
Refundable Unrelated Business Income Tax	105,300	180,359	180,359
Refundable Federal Excise Tax	273,683	0	0

TY 2021 IRS 990 e-File Render

Name: The McKnight Foundation

EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & MEMBERSHIPS	49,993	77		49,387
SUBSCRIPTIONS	9,455	15		12,249
INSURANCE	172,815	267		172,496
SUPPLIES	202,924	313		191,067
POSTAGE & SHIPPING	3,416	5		3,482
REPAIRS & MAINTENANCE	432,806	667		422,651
MISCELLANEOUS- GENERAL	75,665	117		73,074
SOFTWARE	140,275	216		132,391
GIFTS/RECOGNITION	3,190	5		
DIGITAL PLATFORM MAINTENANCE	41,807	64		41,343
MEDIA MONITORING	9,000	14		8,985
LICENSE FEE	1,065	2		1,063
PRI CONTRIBUTION EXPENSE	591,975			591,975
Net Investment Loss	22,664,160			
PRI Present Value Discount Adjustment	1,290,010	1,290,010		

TY 2021 IRS 990 e-File Render

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Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Net Investment Income	15,926,620	8,300,498	
Administrative Fees	100,000	100,000	
PRI Interest	284,748	284,748	

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Description	Amount
UNREALIZED GAIN	141,634,768

TY 2021 IRS 990 e-File Render

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Software ID: 21014044

Software Version: 2021v4.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Accrued Federal Excise Tax	10,753,597	17,076,738
Payable under Investment loan agreement	63,458,554	70,937,917
Net Due to Fiscal Agents for Securities with Settlements Pending	25,199,680	28,459,153

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Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO MANAGEMENT FEES	17,171,563	22,806,532		
Program Support	3,337,040			3,249,939
Other Professional Fees	2,872,108	2,482		2,062,950

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Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX EXPENSE	9,896,824			
UBI TAX EXPENSE	141,508			
Foreign Taxes	20	1,264,930		

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Software ID: 21014044

Software Version: 2021v4.2

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	8,040,000
PANTHEON ACCESS US LP INVESTOR SERIES 6	600 MONTGOMERY STREET 23RD FLOOR SAN FRANCISCO, CA 94111	81-4972182	Withdrawals & distributions per Schedule K-1	945,000
Total				

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EIN: 41-0754835

Software ID: 21014044

Software Version: 2021v4.2

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	3,120,000
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	5,932,500
Total				