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

**2024**

**Open to Public Inspection**

**For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024**

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)
921 Washington Ave S

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 55415

**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)* ▶$ 2,712,040,525

**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) | 4,133 | | | |
| | 2 | Check ▶ ☑ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 983,408 | 983,408 | | |
| | 4 | Dividends and interest from securities | 28,754,646 | 49,602,145 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 148,638,162 | | | |
| | b | Gross sales price for all assets on line 6a 914,621,909 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 206,940,737 | | |
| | 8 | Net short-term capital gain | | | | |
| | 9 | Income modifications | | | | |
| | 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) | 11,016,688 | 12,272,490 | 0 | |
| | 12 | **Total.** Add lines 1 through 11 | 189,397,037 | 269,798,780 | 0 | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 1,759,896 | 174,734 | | 1,556,031 |
| | 14 | Other employee salaries and wages | 9,372,528 | 944,557 | | 8,270,501 |
| | 15 | Pension plans, employee benefits | 3,271,750 | 244,424 | | 2,969,743 |
| | 16a | Legal fees (attach schedule) | 457,909 | 327,167 | 0 | 180,516 |
| | b | Accounting fees (attach schedule) | 169,863 | 41,876 | 0 | 115,875 |
| | c | Other professional fees (attach schedule) | 32,929,254 | 23,008,464 | 0 | 9,728,054 |
| | 17 | Interest | | 2,681,284 | | |
| | 18 | Taxes (attach schedule) (see instructions) | 2,311,244 | 1,696,009 | 0 | 0 |
| | 19 | Depreciation (attach schedule) and depletion | 124,367 | 0 | 0 | |
| | 20 | Occupancy | 2,089,854 | 74,227 | | 1,238,788 |
| | 21 | Travel, conferences, and meetings | 1,715,103 | 104,905 | | 1,571,506 |
| | 22 | Printing and publications | 22,317 | 0 | | 23,190 |
| | 23 | Other expenses (attach schedule) | 1,954,161 | 780,077 | 0 | 1,716,311 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 56,178,246 | 30,077,724 | 0 | 27,370,515 |
| | 25 | Contributions, gifts, grants paid | 153,191,544 | | | 145,891,450 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 209,369,790 | 30,077,724 | 0 | 173,261,965 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -19,972,753 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 239,721,056 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

**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 | 875,785 | 1,510,200 | 1,510,200 |
| | 2 | Savings and temporary cash investments | 19,277,199 | 37,367,365 | 37,367,365 |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | 0 | 0 |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | 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 | 85,526 | 92,082 | 92,082 |
| | 10a | Investments—U.S. and state government obligations (attach schedule) | 56,930,113 | 61,833,309 | 61,833,309 |
| | b | Investments—corporate stock (attach schedule) | 1,045,160,465 | 965,869,911 | 965,869,911 |
| | c | Investments—corporate bonds (attach schedule) | 224,771,323 | 249,839,907 | 249,839,907 |
| | 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) | 1,268,419,683 | 1,292,948,704 | 1,292,948,704 |
| | 14 | Land, buildings, and equipment: basis ▶ 23,050,554 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ 4,954,254 | 664,699 | 18,096,300 | 18,096,300 |
| | 15 | Other assets (describe ▶ ) | 45,259,095 | 84,482,747 | 84,482,747 |
| | 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 2,661,443,888 | 2,712,040,525 | 2,712,040,525 |
| Liabilities | 17 | Accounts payable and accrued expenses | 3,099,461 | 26,115,970 | |
| | 18 | Grants payable | 85,376,256 | 93,398,180 | |
| | 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 ▶ ) | 8,081,096 | 8,126,465 | |
| | 23 | **Total liabilities**(add lines 17 through 22) | 96,556,813 | 127,640,615 | |
| 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 | 2,564,887,075 | 2,584,399,910 | |
| | 25 | Net assets with donor restrictions | | | |
| | | **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) | 2,564,887,075 | 2,584,399,910 | |
| | 30 | **Total liabilities and net assets/fund balances** (see instructions) | 2,661,443,888 | 2,712,040,525 | |

**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 | 2,564,887,075 |
| 2 | Enter amount from Part I, line 27a | 2 | -19,972,753 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 196,908 |
| 4 | Add lines 1, 2, and 3 | 4 | 2,545,111,230 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | -39,288,680 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 | 6 | 2,584,399,910 |

## 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 NATIVE 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 | 668,240,341 | | 568,392,249 | 99,848,092 |
| b | 246,381,568 | | 139,288,923 | 107,092,645 |
| 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 | 99,848,092 |
| b | | | 0 | 107,092,645 |
| 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 | 206,940,737 |
| 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 | |

## 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. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)** | | | 1 | 3,332,123 |
| 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 | 0 |
| 3 | Add lines 1 and 2 | | | 3 | 3,332,123 |
| 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 | 3,332,123 |
| 6 | Credits/Payments: | | | | |
| a | 2024 estimated tax payments and 2023 overpayment credited to 2024 | 6a | 2,673,047 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | 0 | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 500,000 | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | 7 | 3,173,047 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached. | | | 8 | 75,659 |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | 234,735 |
| 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 2025 estimated tax** ▶ 0 | **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 | Yes | |
| 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, CO, CT, DC, FL, GA, AL, HI, ID, IL, IN, IA, KS, LA, ME, AK, MD, MA, MI, MN, MS, MO, MT, NE, NM, NY, NC, ND, OK, OR, AZ, SC, UT, VA, AR, WV, WI | | | |
| 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 2024 or the taxable year beginning in 2024? 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 |
| 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? Website address ▶ https://www.mcknight.org/ | 13 | Yes | |

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

Located at ▶ 921 Washington Ave S MINNEAPOLIS MN ZIP+4 ▶ 55415

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 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ | 16 | | No |

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

| | | | Yes | No |
|---|---|---|---|---|
| | **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | | |
| **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 2024? | 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? | 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 2024 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 2024.)* | 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 2024? | 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 ▶ ☐ | | | |
| **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? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).* | 5d | Yes | |
| **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? *If "Yes" to 6b, file Form 8870.* | 6b | | No |
| **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<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director, Treasurer<br>3.00 | 25,000 | 0 | |
| Noa Staryk<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>2.00 | 25,000 | 0 | |
| Karen Coleman<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>5.00 | 25,000 | 0 | |
| Dana Anderson<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>3.00 | 25,000 | 0 | |
| Kathy Tunheim<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director, Board Vice Chair<br>6.00 | 25,000 | 0 | |
| Luther M Ragin<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>3.00 | 25,000 | 0 | |
| Meghan Brown<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>2.00 | 25,000 | 0 | |
| Perry Moriearty<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>3.00 | 25,000 | 0 | |
| Roger Sit<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Investment Committee<br>1.00 | 10,000 | 0 | |
| Theodore Staryk<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director, Board Chair<br>3.00 | 35,000 | 0 | |
| Michael Barry<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Investment Committee<br>1.00 | 10,000 | 0 | |
| Roy Swan<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Investment Committee<br>1.00 | 10,000 | 0 | |
| Tonya Allen<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director, President<br>40.00 | 739,674 | 70,334 | 0 |
| Nichol Higdon<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Secretary, VP of Fin & Ops<br>40.00 | 394,031 | 58,140 | 0 |
| Tamara Wallace<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Assistant Secretary<br>40.00 | 123,127 | 31,577 | 1,000 |
| Duchesne Drew<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Director<br>3.00 | 25,000 | 0 | |
| john a powell<br>921 Washington Ave S | Director<br>2.00 | 31,250 | 0 | |

| (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 55415 | | | | |

**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 |
|---|---|---|---|---|
| Elizabeth McGeveran<br>921 Washington Ave S<br>Minneapolis, MN 55415 | VP of Investments<br>40.00 | 432,136 | 82,183 | 200 |
| Neeraj Mehta<br>921 Washington Ave S<br>Minneapolis, MN 55415 | VP of Programs<br>40.00 | 327,527 | 71,613 | 15,000 |
| Jacques Hebert<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Comms Director<br>40.00 | 245,899 | 50,592 | 1,000 |
| Cedrick Baker<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Chief of Staff<br>40.00 | 243,379 | 60,214 | 0 |
| Stephanie Duffy<br>921 Washington Ave S<br>Minneapolis, MN 55415 | Dir Grants &Prog Ops<br>40.00 | 251,513 | 61,035 | 10,000 |
| **Total** number of other employees paid over $50,000 . . . . . ▶ | | | | 65 |

**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 |
|---|---|---|
| Greiner Construction Inc<br>121 South 8th Street<br>Suite 1200<br>Minneapolis, MN 55402 | CONSTRUCTION SERVICES | 4,625,154 |
| Imagine Deliver<br>2429 Nicollet Ave<br>Minneapolis, MN 55404 | CONSULTANT SERVICES | 1,097,982 |
| Studio BV LLC<br>4415 3rd Avenue South<br>Minneapolis, MN 55419 | INTERIOR DESIGN SERVICES | 785,254 |
| Goldman Sachs Asset Management<br>200 West Street<br>New York, NY 10282 | INVESTMENT MANAGEMENT SERVICES | 600,000 |
| Mercer Investment Consulting<br>Po Box 730182<br>Dallas, TX 75373 | INVESTMENT MANAGEMENT SERVICES | 567,965 |

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

73

## 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 2024 GroundBreak Coalition: In 2024, McKnight managed the incubation of the GroundBreak Coalition as an independent nonprofit organization. GroundBreak is committed to building wealth among historically underserved communities by providing access to capital to buy homes, build businesses, and develop commercial spaces. McKnight's incubation activities included supporting contracted consulting staff and legal resources as the Coalition made progress toward independence. | 2,918,402 |
| 2 Farmers Research Networks and Global Collaboration for Resilient Food Systems Leadership Team Convening: These annual convenings were combined in 2024 to consolidate learnings, and to plan and learn how best to support agroecological transitions in the coming years. More than 100 individuals and organizations, with experience and interest in participatory, inclusive research for agroecology were brought together. The objectives were to build meaningful connections and to take collective action with researchers, farmer representatives, civil society actors, funders, policymakers and others. | 139,459 |
| 3 2024 Andes Community of Practice annual convening: The twentieth annual Andes Community of Practice was developed as a face-to-face meeting with representatives from CRFS projects, as well as guests from different countries. The objective is to share the results of current projects' research over the past year analyzing their learnings and moving towards a joint synthesis. It is to reflect on how to promote changes inspired by agroecology and how to connect with local and global processes. In addition, they promote and deepen connections between COP participants, Farmers, social organizations, representatives of public bodies, NGOs, regional networks, and platforms. Lastly, to project the future actions of COP events. | 122,000 |
| 4 2024 Eastern-Southern Africa Community of Practice annual convening: With the general objective of advancing the CoP as a recognized contributor to AE transformation in ESAF, the specific objective of the CoP meeting was to build networks, social capital and common understanding between all CoP members; Exchange the latest results and ideas on agroecology transitions in the region; Understand the evolving nature of CCRP and implications for ES Africa Reflect on the regional TOC and ways it can be made more useful and contribute to continued development of the COP. | 120,501 |

## 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 CAG Minnesota Fund II - Economic Development | 3,000,000 |
| 2 Artspace 2024 - Economic Development | 1,600,000 |
| All other program-related investments. See instructions. 3 | 4,363,306 |
| **Total.** Add lines 1 through 3 . . . . . ▶ | 8,963,306 |

## 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 | 1,226,878,437 |
| b | Average of monthly cash balances | | | 1b | 60,062,879 |
| c | Fair market value of all other assets (see instructions) | | | 1c | 1,396,727,882 |
| d | **Total** (add lines 1a, b, and c) | | | 1d | 2,683,669,198 |
| 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 | 2,683,669,198 |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) | | | 4 | 40,255,038 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 | | | 5 | 2,643,414,160 |
| 6 | **Minimum investment return.** Enter 5% (0.05) of line 5 | | | 6 | 132,170,708 |

## 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 | 132,170,708 |
| 2a | Tax on investment income for 2024 from Part V, line 5 | 2a | 3,332,123 | | |
| b | Income tax for 2024. (This does not include the tax from Part V.) | 2b | 1,883 | | |
| c | Add lines 2a and 2b | | | 2c | 3,334,006 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 128,836,702 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 1,001,543 |
| 5 | Add lines 3 and 4 | | | 5 | 129,838,245 |
| 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 | 129,838,245 |

## 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 | 173,261,965 |
| b | Program-related investments—total from Part VIII-B | 1b | 8,963,306 |
| 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 | 0 |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4 | 4 | 182,225,271 |

## Part XII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2023 | (c) 2023 | (d) 2024 |
|---|---|---|---|---|
| 1 Distributable amount for 2024 from Part X, line 7 | | | | 129,838,245 |
| 2 Undistributed income, if any, as of the end of 2024: | | | | |
| a Enter amount for 2023 only. . . . . | | | 0 | |
| b Total for prior years: 2022, 2021, 2020 | | 0 | | |
| 3 Excess distributions carryover, if any, to 2024: | | | | |
| a From 2019. . . . . 0 | | | | |
| b From 2020. . . . . 0 | | | | |
| c From 2021. . . . . 0 | | | | |
| d From 2022. . . . . 0 | | | | |
| e From 2023. . . . . 8,875,507 | | | | |
| f **Total** of lines 3a through e . . . . . | 8,875,507 | | | |
| 4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 182,225,271 | | | | |
| a Applied to 2023, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see instructions). . . . . | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions). . . . . | 0 | | | |
| d Applied to 2024 distributable amount . . . . . | | | | 129,838,245 |
| e Remaining amount distributed out of corpus | 52,387,026 | | | |
| 5 Excess distributions carryover applied to 2024. *(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 | 61,262,533 | | | |
| 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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . . | | | 0 | |
| f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025 . . . . . | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . . | 0 | | | |
| 8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions) . . . | 0 | | | |
| 9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a . . . . . | 61,262,533 | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2020 . . . . 0 | | | | |
| b Excess from 2021 . . . . 0 | | | | |
| c Excess from 2022. . . . 0 | | | | |
| d Excess from 2023 . . . . 8,875,507 | | | | |
| e Excess from 2024 . . . . 52,387,026 | | | | |

## 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 2024, 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)** 2024 | **(b)** 2023 | **(c)** 2022 | **(d)** 2021 | |
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX 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
921 Washington Ave S
Minneapolis, MN 554151257
(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** PRI Interest | | | | | 438,337 |
| **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 | 983,408 | |
| **4** Dividends and interest from securities | | | 14 | 28,754,646 | |
| **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 | 2,137,851 | 14 | 8,320,005 | |
| **8** Gain or (loss) from sales of assets other than inventory | 901101 | 1,645,855 | 18 | 146,992,307 | |
| **9** Net income or (loss) from special events: | | | | | |
| **10** Gross profit or (loss) from sales of inventory | | | | | |
| **11** Other revenue: | | | | | |
| **a** ADMINISTRATIVE FEES | | | | | 104,000 |
| **b** CREDIT CARD REBATE | | | 1 | 16,495 | |
| **c** | | | 1 | | |
| **d** | | | | | |
| **e** | | | | | |
| **12** Subtotal. Add columns (b), (d), and (e) | | 3,783,706 | | 185,066,861 | 542,337 |
| **13** **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.) | | | | **13** | 189,392,904 |

## 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.) |
|---|---|
| | |

## 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 2025-11-14 — ▶ 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 |
|---|---|---|---|---|
| Lori McLaughlin | | 2025-11-14 | | P01231707 |
| Firm's name ▶ CROWE LLP | | | | Firm's EIN ▶35-0921680 |
| Firm's address ▶ 5810 TENNYSON PARKWAY Suite 450<br>Plano, TX 750244112 | | | | Phone no. (214) 777-5200 |

## Additional Data

Return to Form

**Software ID:** 24020961
**Software Version:** 2024v5.1

**Form 990PF - Special Condition Description:**

| Special Condition Description |
| --- |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| PROFESSIONAL FEES | 169,863 | 41,876 | | 115,875 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category | Amount |
|---|---|
| MN Inclusive Growth Fund - Economic Development | 1,250,000 |
| Cooperative Energy Futures - Economic Development | 825,000 |
| Include Ventures Fund I - Economic Development | 813,667 |
| Climate Fund Justice - Economic Development | 757,692 |
| Apis & Heritage Legacy Fund I - Economic Development | 461,568 |
| Chicago TREND - Economic Development | 255,379 |

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

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| 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 | 32,971 | | | 683 | 0 | 0 | |
| COMPUTER | | 394,693 | 217,280 | | | 59,900 | 0 | 0 | |
| FURNITURE | | 275,474 | 264,541 | | | 4,251 | 0 | 0 | |
| LEASEHOLD | | 22,192,410 | 4,315,095 | | | 59,533 | 0 | 0 | |

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

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| 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 |
|---|---|---|---|---|---|---|---|---|---|
| Afterglow Climate Justice Fund | 1721 Broadway Street Suite 201 Oakland, CA 94612 | 2024-01-29 | 2,000,000 | PRI loan for economic development | 757,692 | 0 | Financial Reports: 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Loan: $757,691.66 (2024) |
| Agriculture Improvement Support Services | PO Box 100 40300 Homabay KE | 2019-05-17 | 900,000 | Embedding Option by Context interactions through improved participation and farmer leadership within the western Kenyan NGOs's Farmer Research Network | 668,110 | 0 | Interim Reports: 6/29/2020, 3/30/2021, 3/30/2022, 2/28/2023, 3/30/2024 | 2024-04-09 | 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. Grants Payments: $160,000 (2019); $145,000 (2020); $145,000 (2021); $152,000 (2022); $149,000 (2023); $149,000 (2024) |
| American Institute of Architects - Minnesota | 105 5th Avenue South Suite 485 Minneapolis, MN 55401 | 2022-11-18 | 70,000 | To build neighborhoods of racial equity, environmental justice, and community health in areas affected in the unrest through community advocacy of a multi-sector change agenda; to support and reimagine the Affordable Housing Design Awards program | 70,000 | 0 | Interim Report: 3/1/2023. Final Report: 3/1/2024 | 2024-03-01 | 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. Grants Payments: $70,000 (2022) |
| American Institute of Architects - Minnesota | 105 5th Avenue South Suite 485 Minneapolis, MN 55401 | 2024-11-22 | 38,000 | To establish a community of practice to inform and inspire excellence in the design of affordable housing | 0 | 0 | | | New grant. No reports due in 2024. 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. Grants Payments: $5,000 (2024) |
| Apis & Heritage Capital Partners | 1001 Connecticut Ave NW Ste 504 Washington, DC 20036 | 2022-02-01 | 2,000,000 | PRI investment in economic development | 1,512,800 | 0 | Financial Reports: 12/31/2022, 12/31/2023, 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Investment: $506,152 (2022); $545,080 (2023); $461,568 (2024) |
| Asociacion Nahual | Finca Palugo km 3 E35 sn Pifo Quito EC | 2024-08-23 | 60,000 | Seedlings for Change | 0 | 0 | | | New grant. No reports due in 2024. 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. Grants Payments: $60,000 (2024) |
| Association of Minnesota Counties | 125 Charles Avenue Saint Paul, MN 55103 | 2024-05-17 | 450,000 | To build capacity in Greater Minnesota counties to successfully apply for state and federal grants | 0 | 0 | | | New grant. No reports due in 2024. 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. Grants Payments: $225,000 (2024) |
| Atlas Public Policy LLC | 515 Q Street NW Unit 2 Washington, DC 20001 | 2022-11-18 | 50,000 | To provide capacity building support in the continued development and execution of the Buildings Hub data analysis platform | 50,000 | 0 | Final Report: 2/3/2025 | 2025-07-17 | 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. Grants Payments: $50,000 (2023) |
| Business Council for Sustainable Energy | 805 15th Street NW Suite 710 Washington, DC 20005 | 2023-05-19 | 64,000 | To support educational outreach to decision makers and stakeholders on the energy transition in the U.S and Minnesota | 64,000 | 0 | Interim Report: 1/23/2024; Final Report: 10/17/2024 | 2024-11-26 | 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. Grants Payments: $32,000 (2023); $32,000 (2024) |
| CAG MINNESOTA FUND II LLC | 11008 Cavell Cir Bloomington, MN 55438 | 2024-09-26 | 3,000,000 | PRI investment in economic development | 3,000,000 | 0 | Financial Reports: 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Investment: $3,000,000 (2024) |
| Catalyst Arts | 3218 Cleveland Street NE Minneapolis, MN 55418 | 2022-11-18 | 100,000 | FOR CAPACITY BUILDING SUPPORT | 100,000 | 0 | FINAL REPORT: 7/12/2024 | 2024-07-18 | 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 GRANT PAYMENT: $100,000 (2022) |
| Catalyst Arts | 3218 Cleveland Street NE Minneapolis, MN 55418 | 2022-11-18 | 70,000 | To support Catalyst programming | 35,000 | 0 | Interim Report: 7/12/2024 | 2024-07-22 | 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. Grants Payments: $35,000 (2022); $35,000 (2024) |
| Chicago TREND | 30 W Monroe St Suite 510 Chicago, IL 60603 | 2023-07-13 | 1,000,000 | PRI investment in economic development | 834,422 | 0 | Financial Reports: 12/31/2023, 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Investment: $579,043 (2023); $255,379 (2024) |
| Cooperative Energy Futures | 310 E 38th St Suite 109 Minneapolis, MN 55409 | 2024-04-26 | 1,500,000 | PRI investment in economic development | 825,000 | 0 | Financial Reports: 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Investment: $825,000 (2024) |
| CRESPIAL | Avenida | 2023-11- | 100,000 | To support work that centers the leadership of artists | 99,900 | 0 | Interim | 2025-05-02 | Expended amount is different than amount paid because it |

| 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 |
|---|---|---|---|---|---|---|---|---|---|
| | Brasil A14<br>Cusco<br>08003<br>PE | 17 | | and culture bearers | | | Reports: 3/17/2025, 4/2/2025; Final Report: 4/29/2025 | | includes income earned or lost on the grant funds due to investment gains, exchange rate losses, or fees. To the knowledge of the Foundation, no portion of the grant funds have been diverted from the purposes of the grant. Grants Payments: $100,000 (2023) |
| FUMA Gaskiya | BP 32<br>Maradi<br>NG | 2023-11-17 | 300,000 | Womens fields IV: Building on the FUMA-FRN for a farmer-centered agro-ecological transition amidst the challenges of food insecurity and climate change in the Maradi region of Niger | 49,397 | 0 | Interim Report: 2/28/2024 | 2024-04-11 | 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. Grants Payments: $100,000 (2023); $100,000 (2024) |
| Grupo Yanapai | JR ATAHUALPA 297<br>CONCEPCION 15074<br>PE | 2019-05-17 | 352,000 | Encouraging Diversity in the central Peruvian highlands: institutional innovations for the in situ conservation and utilization of agrobiodiversity | 352,000 | 0 | Interim Reports: 2/28/2020, 3/9/2021, 4/1/2022, 3/10/2023; Final Report: 11/27/2024 | 2024-11-27 | 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. Grants Payments: $126,000 (2019); $128,000 (2020); $98,000 (2021) |
| IDEMS International Community Interest Company | 15 Warwick Road<br>Reading<br>RG27AX<br>UK | 2022-11-18 | 276,000 | Kenya AE Hub 3: Supporting FRN priorities through agroecological research, capacity strengthening, and farmer empowerment | 94,914 | 0 | Interim Reports: 3/24/2023, 2/28/2024 | 2025-06-10 | 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. Grants Payments: $158,000 (2022); $118,000 (2023); |
| IDEMS International Community Interest Company | 15 Warwick Road<br>Reading<br>RG27AX<br>UK | 2023-11-17 | 500,000 | Methods support for agroecological research in West Africa | 65,006 | 0 | Interim Report: 2/28/2024 | 2024-04-11 | 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. Grants Payments: $175,000 (2023); $175,000 (2024) |
| Imaan Research | Cit Zac Ilot 9038<br>Niamey<br>8000<br>NG | 2022-11-18 | 190,000 | To support the development of evidence-based solutions for agroecological transition in smallholder farmers' contexts at territory level in Niger | 74,853 | 0 | Interim Reports: 2/26/2023, 5/7/2025 | 2025-05-12 | 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. Grants Payments: $115,000 (2022); $75,000 (2023) |
| Imaan Research | Cit Zac Ilot 9038<br>Niamey<br>8000<br>NG | 2024-11-22 | 400,000 | SahelClim: Co-Producing and communicating evidence on climate solutions based on agroecological dynamics in the Sahel | 0 | 0 | | | Grant was approved one year, but not paid until the next year, therefore no reports due in 2024. Grants Payments: NONE |
| Include Ventures Fund I GP LLC | 77 Van Ness St Suite 101 1304<br>San Francisco, CA 94102 | 2024-03-05 | 2,000,000 | PRI investment in economic development | 813,667 | 0 | Financial Reports: 12/31/2024 | 2024-12-31 | TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED ON THE INVESTMENT REPORTS, NO PORTION OF THE FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE PRI AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY PRI Investment: $813,666.67 (2024) |
| Instituto APOYO | Camino Real Avenue N 390 Of 802<br>San Isidro<br>Lima<br>15073<br>PE | 2023-11-17 | 100,000 | To support work that centers the leadership of artists and culture bearers | 0 | 0 | | | Grant was approved one year, but not paid until the next year, therefore no reports due in 2024. Grants Payments: $100,000 (2024) |
| Instituto Para el Desarrollo Rural de Sudamerica | Avenida 20 de octubre 2396 casi<br>La Paz<br>BL | 2024-08-23 | 105,000 | Communication Support | 0 | 0 | | | Grant was approved one year, but not paid until the next year, therefore no reports due in 2024. Grants Payments: $105,000 (2024) |
| London School of Hygiene & Tropical Medicine | Keppel Street<br>London<br>WC1E7HT<br>UK | 2019-11-22 | 140,000 | For Applying participatory decision-making processes to support smallholder farmers' actions for nutrition-sensitive and sustainable local agri-food systems | 102,242 | 0 | Interim Reports: 12/1/2021, 12/13/2022, 12/6/2023, 11/30/2024 | 2025-06-10 | 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. Grants Payments: $40,000 (2020); $66,000 (2022); $34,000 (2023) |
| Million Artist Movement | 887 Raymond Ave Upper<br>Saint Paul, MN 55114 | 2023-11-17 | 111,000 | For program work with artists as facilitators, culture bearers, and cultural practitioners who use art as an agent to coalesce people, amplify historically silenced narratives, and use the collective power to create a more healthy, just world | 0 | 0 | Interim Reports: 7/28/2024 | 2025-04-09 | 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. Grants Payments: $111,000 (2023) |
| PKWI FRN Uganda | PKWI FRN Uganda<br>Bukedea<br>+256<br>UG | 2018-11-16 | 385,000 | FRN-based community phytosanitation initiative for the control of cassava virus diseases in Bukedea district, Eastern Uganda | 259,900 | 0 | Interim Reports: 3/29/2019, 6/30/2020, 3/31/2021, 5/5/2022, 3/31/2023, 5/16/2024 | 2025-06-10 | 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. Grants Payments: $50,000 (2018); $50,000 (2019); $50,000 (2020); $85,000 (2021); $75,000 (2022); $75,000 (2023) |
| PKWI FRN Uganda | PKWI FRN Uganda<br>Bukedea<br>+256<br>UG | 2024-11-22 | 270,000 | Building a sustainable, productive, resilient, diverse and healthy landscapes in Eastern Uganda through farmer-based research, integrating traditional knowledge and cultures with modern science | 0 | | | | Grant was approved one year, but not paid until the next year, therefore no reports due in 2024. Grants Payments: NONE |
| Shared Capital Cooperative | 2388 University Ave W Suite 300<br>St Paul, MN 55114 | 2024-08-23 | 1,000,000 | To build capacity and increase access to capital | 0 | | | | New grant. No reports due in 2024. 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. Grants Payments: $500,000 (2024) |
| Soomaal House of Art | 2200 Minnehaha Ave 200<br>Minneapolis, MN 55404 | 2022-05-20 | 40,000 | For support for programs for working artists | 40,000 | 0 | Interim Report: 8/8/2023; Final Report: 5/27/2025 | 2025-07-15 | 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. Grants Payments: $20,000 (2022); $20,000 (2023) |

| 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 |
|---|---|---|---|---|---|---|---|---|---|
| Statistics for Sustainable Development | 9 Castle Street Reading RG17SB UK | 2022-08-19 | 1,400,000 | Research Methods Support | 525,000 | 0 | Interim Reports: 5/30/2023, 5/29/2024 | 2024-11-01 | 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. Grants Payments: $525,000 (2022); $350,000 (2023); $350,000 (2024) |
| The McKnight Endowment Fund for Neuroscience | 710 Second Street South Suite 400 Minneapolis, MN 55401 | 2022-08-19 | 38,000,000 | For award programs supporting research in neuroscience | 3,799,393 | 0 | Interim Reports: 2/10/2025 | 2025-02-10 | 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. Grants Payments: $3,800,550 (2023); $3,845,550 (2024) |
| The Pivot Fund | 504 Fair St SW Atlanta, GA 30313 | 2023-11-17 | 165,000 | To conduct a media landscape analysis for Minnesota in order to determine the availability of trusted, culturally competent news sources for underrepresented communities | 165,000 | 0 | Final Report: 5/2/2025 | 2025-05-12 | 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. Grants Payments: $165,000 (2023) |
| Union Locale des Producteurs de Cereales (ULPC) | 18 Dioila ML | 2024-11-22 | 120,000 | AgrifoodFRN: Strengthening the Farmer Research Network around ULPC to support food system transformation | 0 | | | | New grant. No reports due in 2024. 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. Grants Payments: $40,000 (2024) |
| Universite Dan Dicko Dankoulodo de Maradi | BP 465 Maradi 4000 NG | 2022-08-19 | 525,000 | Sahel-IPM_II: Agroecological management of the main insect pests of cereal-legume and vegetable cropping systems in the SAHEL | 351,374 | 0 | Interim Reports: 2/24/2023, 10/5/2024 | 2024-11-01 | 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. Grants Payments: $206,000 (2022); $167,000 (2023); $152,000 (2024) |

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

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| 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 | | | 668,240,341 | 568,392,249 | | | 99,848,092 | |
| PARTNERSHIP NATIVE INVESTMENTS | | P | | | 246,381,568 | 197,591,498 | | | 48,790,070 | |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Name of Bond | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| NT COMPOSITE | 244,471,976 | 244,471,976 |
| OTHER CORPORATE BONDS | 5,367,931 | 5,367,931 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| NT COMPOSITE | 206,032,415 | 206,032,415 |
| OTHER CORPORATE EQUITIES | 759,837,496 | 759,837,496 |

# TY 2024 IRS 990 e-File Render

| | |
|---|---|
| **Name:** | The McKnight Foundation |
| **EIN:** | 41-0754835 |
| **Software ID:** | 24020961 |
| **Software Version:** | 2024v5.1 |
| **US Government Securities - End of Year Book Value:** | 61,833,309 |
| **US Government Securities - End of Year Fair Market Value:** | 61,833,309 |
| **State & Local Government Securities - End of Year Book Value:** | 0 |
| **State & Local Government Securities - End of Year Fair Market Value:** | 0 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| PRIVATE EQUITY SECURITIES | FMV | 801,117,024 | 801,117,024 |
| OTHER ALTERNATIVE INVESTMENTS | FMV | 250,597,835 | 250,597,835 |
| HEDGE FUND | FMV | 113,807,668 | 113,807,668 |
| COMMINGLED FUND | FMV | 127,426,177 | 127,426,177 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category / Item | Cost / Other Basis | Accumulated Depreciation | Book Value | End of Year Fair Market Value |
|---|---|---|---|---|
| FURNITURE & FIXTURES | 275,474 | 268,792 | 6,682 | 6,682 |
| OFFICE ARTWORK | 187,977 | 33,654 | 154,323 | 154,323 |
| COMPUTER - HARDWARE | 394,693 | 277,180 | 117,513 | 117,513 |
| LEASEHOLD IMPROVEMENTS | 22,192,410 | 4,374,628 | 17,817,782 | 17,817,782 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| LEGAL FEES | 457,909 | 327,167 | | 180,516 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|---|---|---|---|
| PROGRAM RELATED INVESTMENTS - LOAN | 22,024,995 | 25,651,089 | 25,651,089 |
| ACCRUED INTEREST AND DIVIDENDS RECEIVABLE | 1,893,303 | 2,778,408 | 2,778,408 |
| REFUNDABLE TAX | 8,494 | 683,475 | 683,475 |
| NET DUE TO FISCAL AGENTS FOR SECURITIES WITH SETTLEMENTS PENDING | 20,658,530 | 40,000,000 | 40,000,000 |
| RIGHT OF USE | 673,773 | 15,369,775 | 15,369,775 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Amount |
|---|---|
| UNREALIZED GAIN | -39,288,680 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| DUES & MEMBERSHIPS | 184,360 | 16,275 | | 165,281 |
| SUBSCRIPTIONS | 11,665 | 1,029 | | 9,954 |
| INSURANCE | 240,475 | 21,228 | | 215,707 |
| SUPPLIES | 159,392 | 14,070 | | 142,797 |
| POSTAGE & SHIPPING | 1,328 | 117 | | 1,354 |
| REPAIRS & MAINTENANCE | 279,185 | 24,645 | | 248,203 |
| MISCELLANEOUS- GENERAL | 11,730 | 1,035 | | 10,599 |
| SOFTWARE | 536,637 | 47,372 | | 467,252 |
| GIFTS/RECOGNITION | 48,742 | 4,303 | | 39,323 |
| DIGITAL PLATFORM MAINTENANCE | 46,697 | 4,122 | | 41,633 |
| LICENSE FEE | 27 | 3 | | 24 |
| BANK FEES | 235,923 | 20,826 | | 195,678 |
| PRI CONTRIBUTION EXPENSE | 178,506 | 0 | | 178,506 |
| INTEREST EXPENSE - LOC | 19,494 | 0 | | |
| K-1 Flow Through Expenses | | 625,052 | | |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| NET INVESTMENT INCOME | 10,457,856 | 11,713,658 | |
| ADMINISTRATIVE FEES | 104,000 | 104,000 | |
| PRI INTEREST | 438,337 | 438,337 | |
| CREDIT CARD REBATE | 16,495 | 16,495 | |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Amount |
|---|---|
| PRI PRESENT VALUE DISCOUNT ADJUSTMENT | 196,908 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Description | Beginning of Year - Book Value | End of Year - Book Value |
|---|---|---|
| ACCRUED TAX | 8,081,096 | 8,126,465 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| PORTFOLIO MANAGEMENT FEES | 21,396,363 | 21,607,099 | | 0 |
| PROGRAM SUPPORT | 11,532,891 | 1,401,365 | | 9,728,054 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| TAX EXPENSE | 2,311,244 | 0 | | 0 |
| FOREIGN TAXES | 0 | 1,696,009 | | 0 |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Name | US / Foreign Address | EIN | Description | Amount |
|---|---|---|---|---|
| PANTHEON MULTI-STRATEGY PROGRAM 2014 US LP INVESTOR SERIES 5 | 555 CALIFORNIA STREET SUITE 3450 SAN FRANCISCO, CA 94104 | 47-1688982 | Withdrawals & distributions per Schedule K-1 | 6,960,000 |
| PANTHEON ACCESS US LP INVESTOR SERIES 6 | 555 CALIFORNIA STREET SUITE 3450 SAN FRANCISCO, CA 94104 | 81-4972182 | Withdrawals & distributions per Schedule K-1 | 4,410,000 |
| Acadian Sustainable Global Equity Fund | C/A ACADIAN ASSET MANAGEMENT LLLC 2 60 FRANKLIN STREET BOSTON, MA 02110 | 88-2628871 | Withdrawals & distributions per Schedule K-1 | 30,358,446 |
| **Total** | | | | |

# TY 2024 IRS 990 e-File Render

**Name:** The McKnight Foundation

**EIN:** 41-0754835

**Software ID:** 24020961

**Software Version:** 2024v5.1

| Name | US / Foreign Address | EIN | Description | Amount |
|---|---|---|---|---|
| PANTHEON MULTI-STRATEGY PROGRAM 2014 US LP INVESTOR SERIES 5 | 555 CALIFORNIA STREET SUITE 3450 SAN FRANCISCO, CA 94104 | 47-1688982 | Capital contributed during the year per Schedule K-1 | 200,000 |
| PANTHEON ACCESS US LP INVESTOR SERIES 6 | 555 CALIFORNIA STREET SUITE 3450 SAN FRANCISCO, CA 94104 | 81-4972182 | Capital contributed during the year per Schedule K-1 | 2,275,000 |
| **Total** | | | | |