

1987

The BUSH FOUNDATION

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1987



Archibald Granville Bush



Mrs. Archibald Granville Bush

THE
BUSH FOUNDATION

*Annual Report for the Fiscal Year
Ended November 30, 1987*

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The Bush Foundation

REPORT FOR THE FISCAL YEAR ENDING NOVEMBER 30, 1987

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Address: E-900 First National Bank Building, Saint Paul, Minnesota 55101
Telephone: 612-227-0891

*Resigned during 1987

**Appointed during 1987

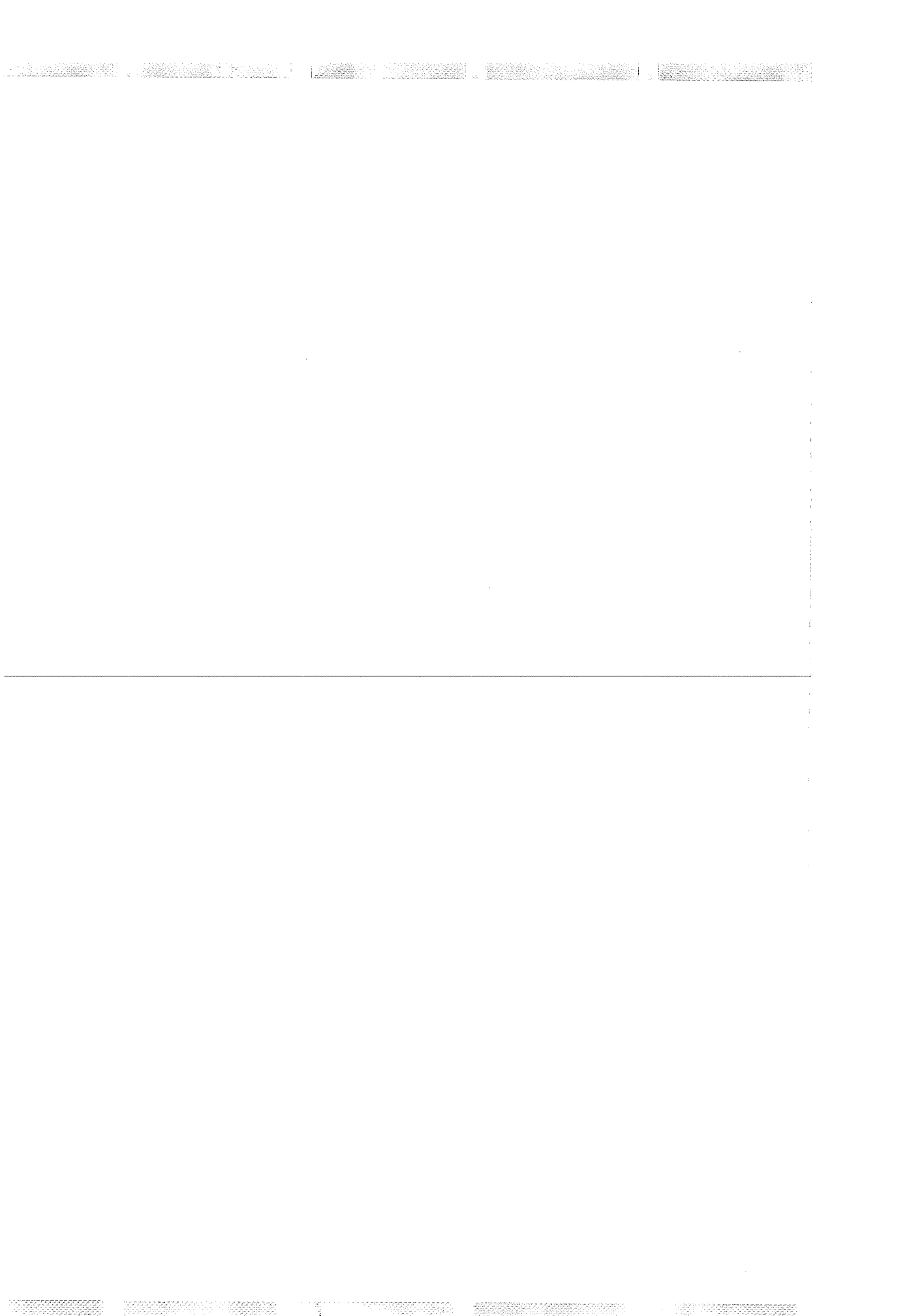
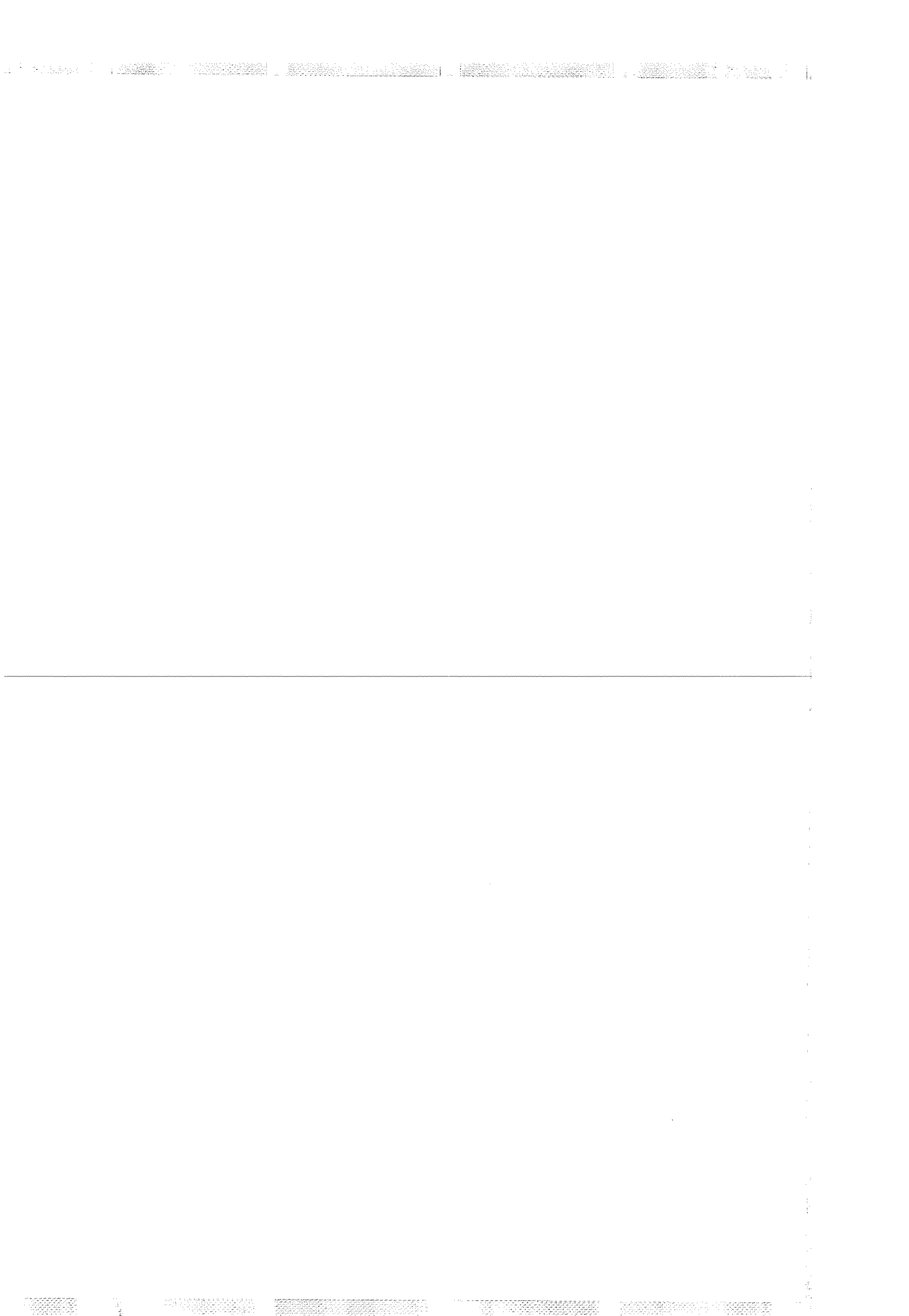


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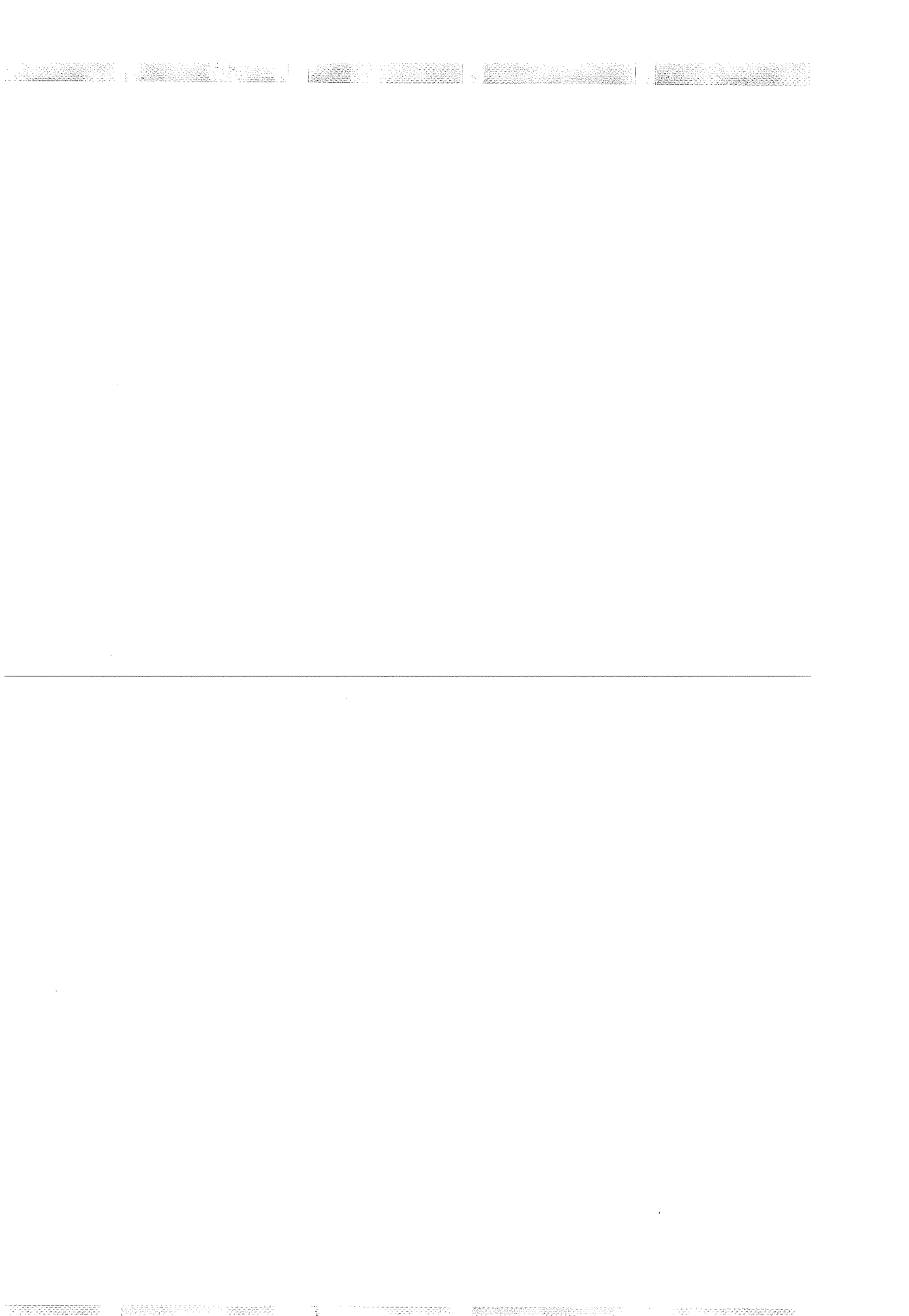
THE BUSH FOUNDATION

The Bush Foundation, established by Mr. and Mrs. Archibald Granville Bush of Saint Paul, Minnesota, was incorporated February 24, 1953, under the Minnesota Nonprofit Corporation Act, to encourage and promote charitable, scientific, literary, and educational efforts. It is a tax-exempt organization under the laws of Minnesota and the United States.

The Foundation has concentrated activity in the areas of education, humanities and the arts, community and social welfare, health, and leadership development. Geographically, the Foundation's grants in 1987 were principally in Minnesota, North Dakota, and South Dakota. During 1987, The Foundation continued to operate a non-regional program, in cooperation with The William and Flora Hewlett Foundation, with historically black private four-year colleges in the southeastern United States. A smaller non-regional program of grants to accredited tribally-controlled Indian colleges also was initiated in 1987. The Foundation's predominantly regional emphasis is discussed in the "Report of the Chairman", immediately following this section.

The income available to the Foundation represents the investment yield from assets given the Foundation by Archibald and Edyth Bush. The Foundation is the residuary legatee of the Estate of the late Mr. Bush, from which it has received several distributions of property and cash.

During the fiscal year ending November 30, 1987, The Bush Foundation granted financial assistance to 123 projects in the United States. The sections which follow the Report of the Chairman of the Board outline the Foundation's major current grantmaking interests, describe the Foundation's grantmaking policies and procedures, and list the Foundation's grants in 1987.



REPORT OF THE CHAIRMAN

During 1987, The Bush Foundation Board of Directors authorized new grants totaling \$15,641,528 to be paid currently and in future years. This is slightly above the average amount authorized during the prior four years. The Foundation made actual payments to grant recipients during 1987 totaling \$13,889,666. Tables at the end of this section of the annual report provide a summary of comparable authorizations and payments in recent years.

Non-Metropolitan Grants

Last year's annual report noted a significant increase in the number of grant applications which came from within our three-state primary geographic region, but were from outside the Twin Cities metropolitan area. Board and staff attention to this part of our work increased in 1986, and again in 1987. This increased emphasis represents the most noticeable single change in our work. In 1985, the number of approved Bush regional grants going outside the Twin Cities was 32 percent of the year's total; by 1987 that proportion increased to 45 percent. The amount of such grants in 1987 was \$5.2 million, or two fifths of all grants approved for Minnesota, North Dakota and South Dakota.

This collection of regional, non-metropolitan grants is hard to describe in brief, simple terms. In the broadest sense, these grants help to sustain or improve the quality of life in towns, middle-sized cities, and rural areas of the region, or they attempt to offset the effects of recent severe economic stress. The specific purposes served, however, are extremely diverse, as this incomplete summary list of recent grant purposes illustrates:

Help local human service agencies improve their programs in such areas as family violence, chemical dependency, work with mentally and physically handicapped persons, youth work, and parent education.

Help local community foundations to establish endowments.

Help local citizens leagues develop programs.

Help local public radio and television stations expand coverage and improve program quality.

Support rural fellowships for rural doctors and improve small-community health care.

Provide leadership training for Minnesota school superintendents and for school principals.

Provide mid-career leadership and management training fellowships for persons aged 28 to 54. (Residents of the Twin Cities and of western Wisconsin are also eligible for these fellowships.)

Support rural school experiments in the use of new instructional technology, such as computers and interactive television.

Support faculty development in private colleges, state universities, and community colleges outside the Twin Cities.

In 1987, The Bush Foundation approved four two-year grants to help accelerate the rate at which regional church organizations move to provide stress relief to individuals and families in rural Minnesota. These grants typically highlight available assistance from local professionals and lay people, and encourage those suffering stress both to talk with others who have the same problems, and also to seek available help. The grants do not try to create new, permanent social service organizations. The four 1987 Bush grants for this kind of rural stress relief are listed below.

Catholic Charities of the Archdiocese of Saint Paul and Minneapolis	\$102,990
Catholic Social Services of Winona	91,016
Catholic Charities of Saint Cloud	34,061
Diocese of New Ulm	26,500

Description of one of these programs illustrates how Bush funds will be used in 1988 and 1989 by the Diocese of New Ulm. The following paragraph comes from a Bush staff memo to the Foundation's Board of Directors. The memo describes how the principal staff person in the project, Layton Peters, a former farmer and teacher of agricultural economics, works to organize group and individual counseling. Peters' initial activity in the Diocese of New Ulm was financed by a grant from the Otto Bremer Foundation in Saint Paul.

"Working under the direction of Mark Ludowese, Director of the Diocesan Rural Life Project, Peters arranges interviews between individuals needing help and volunteer consultants who work in this program. He has also developed a monthly series of evening workshops for farmers and store-owners in small towns. These workshops feature a speaker and discussion on topics such as financial planning, bankruptcy law, tax law, and stress management. In cooperation with local Lutheran churches, Peters also has organized a telephone hotline, manned by volunteers, which receives calls from distraught farmers and their families, and attempts to refer them to appropriate professional agencies for advice. Over the past two years, Peters and other volunteers have provided individual financial counseling to 335 people; 77 people have received more thorough financial counseling from a three-person volunteer team (an attorney, accountant, and banker); 800 people have attended program-sponsored workshops; and over 1,400 people have used the

telephone hotline. The most recently organized activity under this project is a weekly series of radio call-in programs in Willmar, Marshall, Hutchinson, and New Ulm. Farmers and small-town business people call in to the radio station, and professional volunteers who possess financial, legal, and social work backgrounds respond to their questions."

The Bush Foundation in 1987 received its first gift from an individual donor other than the founders. Professor Ray A. Goldberg, Moffett Professor of Agriculture and Business at the Harvard Graduate School of Business Administration, donated \$1,000 to help the foundation improve its grant program in rural Minnesota and the Dakotas. Goldberg formerly was an officer and director of grain, feed and seed companies in Fargo, North Dakota and Moorhead, Minnesota. The Bush Board appreciates his gift and his expression of confidence.

Tribally Controlled Two-Year Colleges

The Bush Foundation in 1987 awarded three faculty development planning grants of \$10,000 each to tribally controlled two-year colleges located on Indian reservations: Navajo Community College, Tsaile, Arizona; Salish Kootenai College, Pablo, Montana; and Blackfeet Community College, Browning, Montana. Last year's Annual Report noted that the Bush Board in 1986 voted to expand eligibility for faculty development grants of this kind to include accredited tribally controlled two-year colleges in the west and southwest. Previously the Board had made a number of successful grants to such colleges in our three-state area. The 1987 grants, combined with others previously approved in North and South Dakota, extend Bush Foundation support to all such eligible colleges in the United States.

Improved Mathematics and Science Performance for Women and Girls

At their June, 1986 meeting, Directors asked the Foundation staff to invite submission of selected proposals which would encourage elementary and secondary school-aged girls in Minnesota and the Dakotas to persist in the study of mathematics and science. This, in turn, might permit a higher than average number of the participants to pursue careers which require those skills. Due to a variety of factors, girls today are less likely than boys to enroll in high school mathematics, science and computer courses, and to achieve as highly in some of these areas. Girls also appear less inclined than boys to select careers which require mathematics and science skills.

The Bush Board in 1987 approved two grants for intervention programs. The Foundation granted \$51,405 to Intermediate District #287/Hennepin Technical Centers to support "Project Link". Project Link staff recruit women in mathematics and science careers to serve as resource persons in fourth through sixth grade classrooms. These women work with a teacher to design and teach hands-on science projects, and also invite the class to visit their workplaces. The program eventually will be initiated in all 13 school districts served by Intermediate District #287.

The Bush Foundation also approved a grant of \$48,855 to the Young Women's Christian Association (YWCA) of Minneapolis, and the girls club which it operates, to start a science program called Operation S.M.A.R.T. (Science, Math and Relevant Technology). S.M.A.R.T. is an after-school mathematics and science skills development program for girls, originally developed by the national office of the Girls Clubs of America. The program offers girls aged six to eleven mathematics and science activities, and encourages girls to acquire an attitude of scientific inquiry. The Minneapolis YWCA hopes the program eventually will be adopted by other YWCA and youth serving organizations in Minnesota.

Continuing Regional Emphasis

The Bush Board continues to believe that the Foundation should remain predominantly a regional institution. However, The Bush Foundation also provides support to historically black private colleges and to tribally controlled two-year colleges. Both these activities create a flow of Bush grant program payments outside of Minnesota and the Dakotas — our primary geographic grantmaking region. Possibly other non-regional programs may be approved in future years. In both of the major non-regional programs noted above, the eligible applicant group and the maximum estimated level of out-of-region spending were determined in advance by the Bush Board, before attempting to consider related individual grant proposals. This process of prior program approval will probably be followed in the future.

Other current out-of-region grants on a smaller scale include those to the Council on Foundations, to Independent Sector, and to the Foundation Center to help improve the general performance and accountability of private foundations, and a few to grantees outside this region which are conducting specific within-region projects.

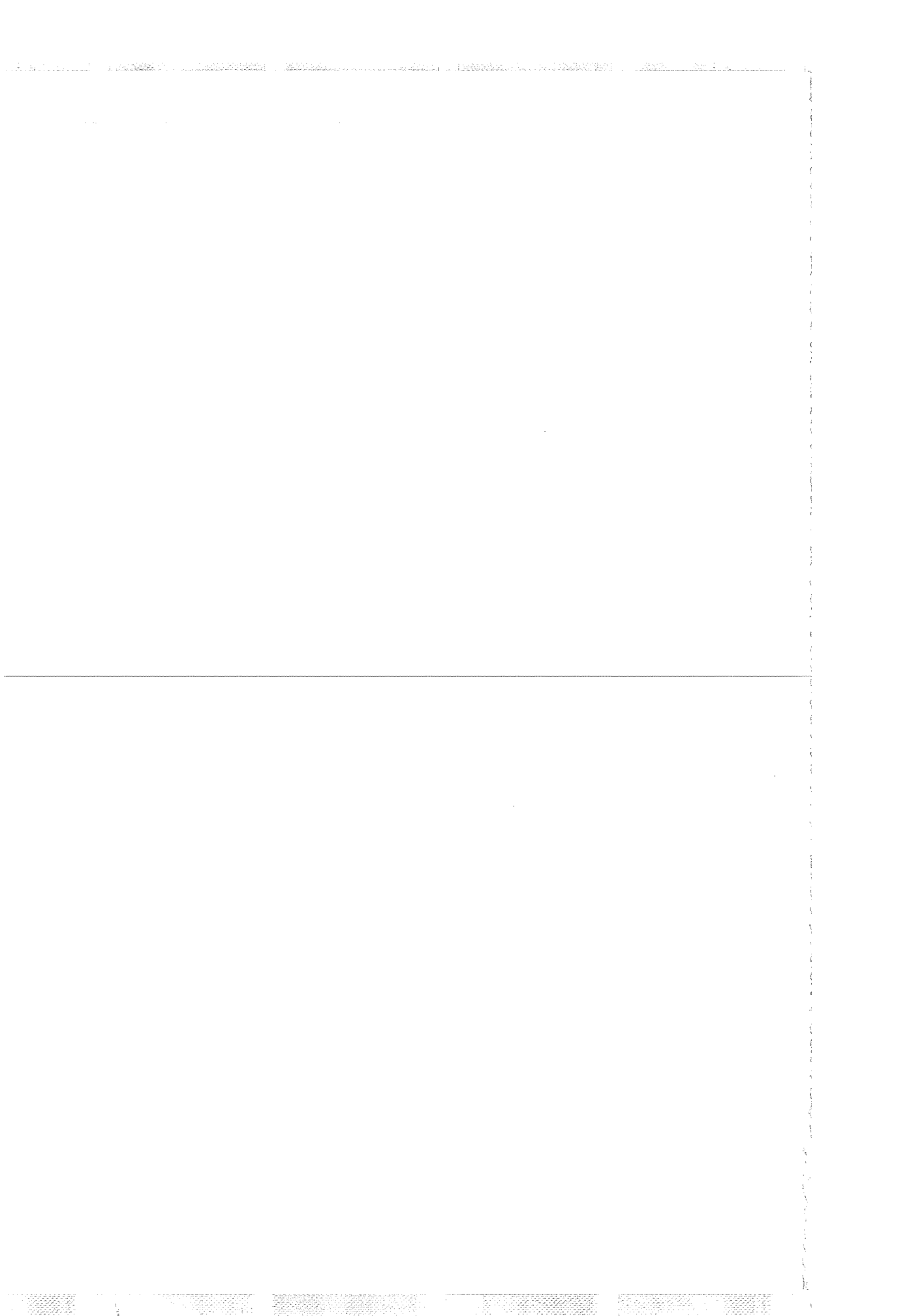
Board and Staff

The individual Directors continue their active involvement in Board business, working with the Foundation's excellent staff. In February, 1987 a number of new officers of the Bush Board were elected: Thomas E. Holloran, First Vice Chairman; Phyllis B. France, Second Vice Chairman; Harry P. Sweitzer, Secretary, and Kenon V. Rothchild, Treasurer.

In September, 1987 Patricia Masanz-Zappetillo joined the Foundation staff as a secretary.

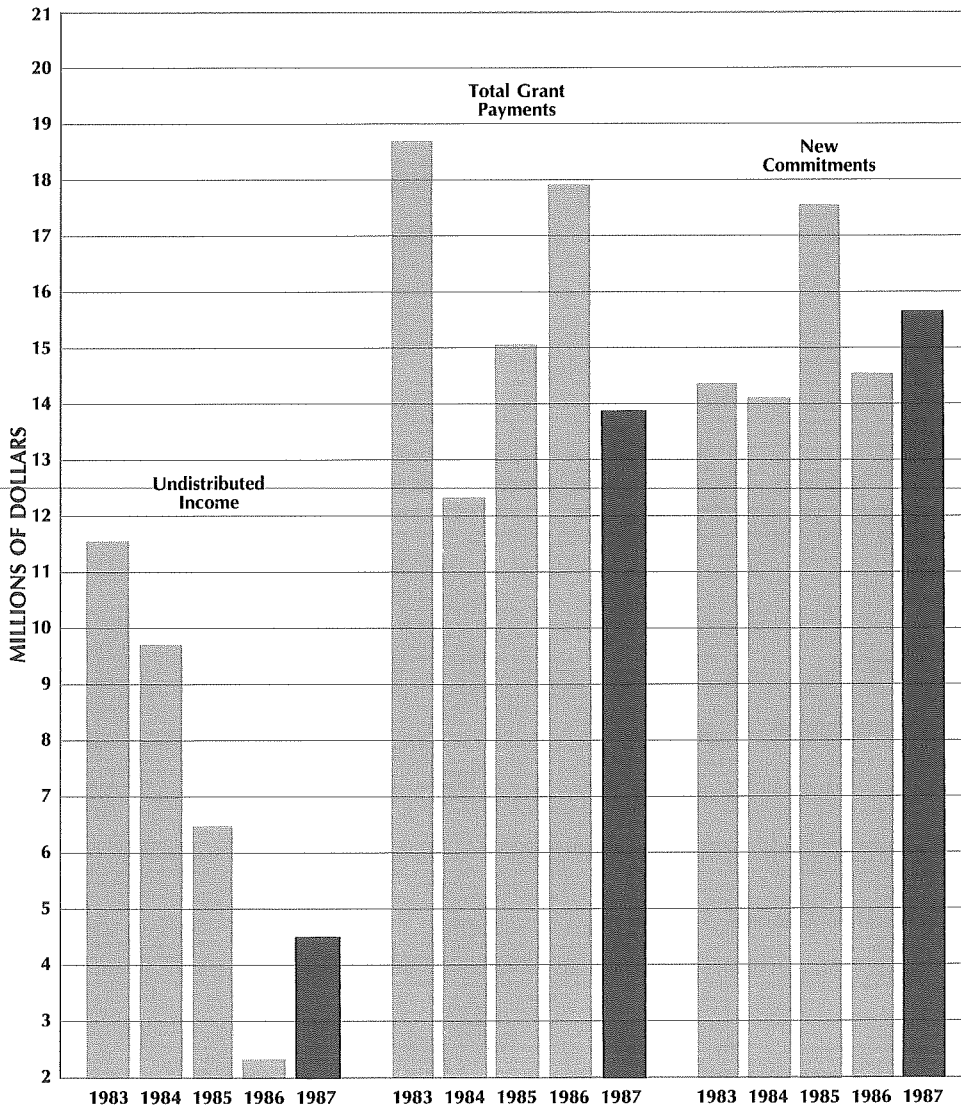
DIANA E. MURPHY
Chairman

SUMMARY STATISTICS ON GRANTS



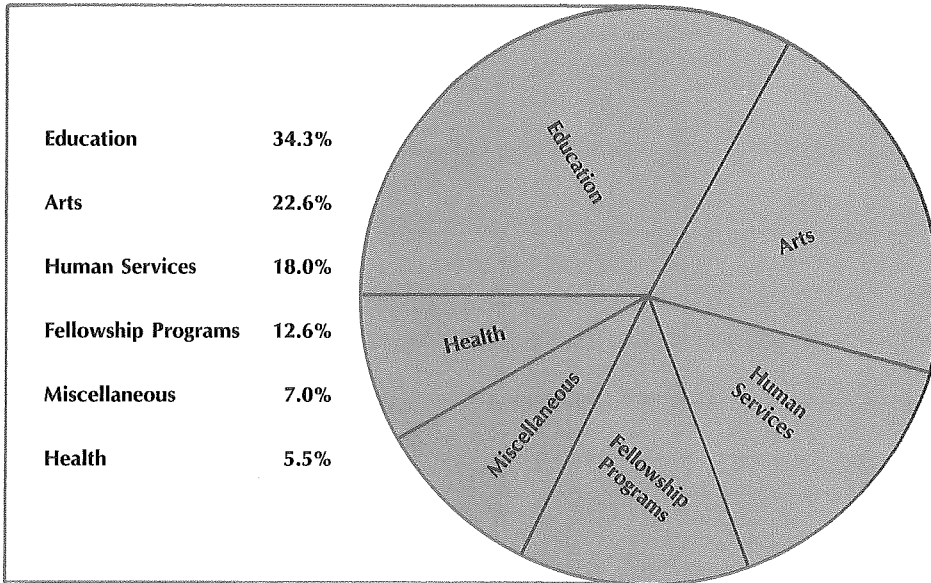
UNDISTRIBUTED INCOME COMPARED WITH GRANT PAYMENTS AND NEW COMMITMENTS 1983-1987

Year	Undistributed Income*	Total Grant Payments	New Commitments
1983	\$11,609,815	\$18,776,168	\$14,373,428
1984	9,734,253	12,365,667	14,128,571
1985	6,491,478	15,063,322	17,629,448
1986	2,272,485	17,945,990	14,595,686
1987	4,530,111	13,889,666	15,641,528

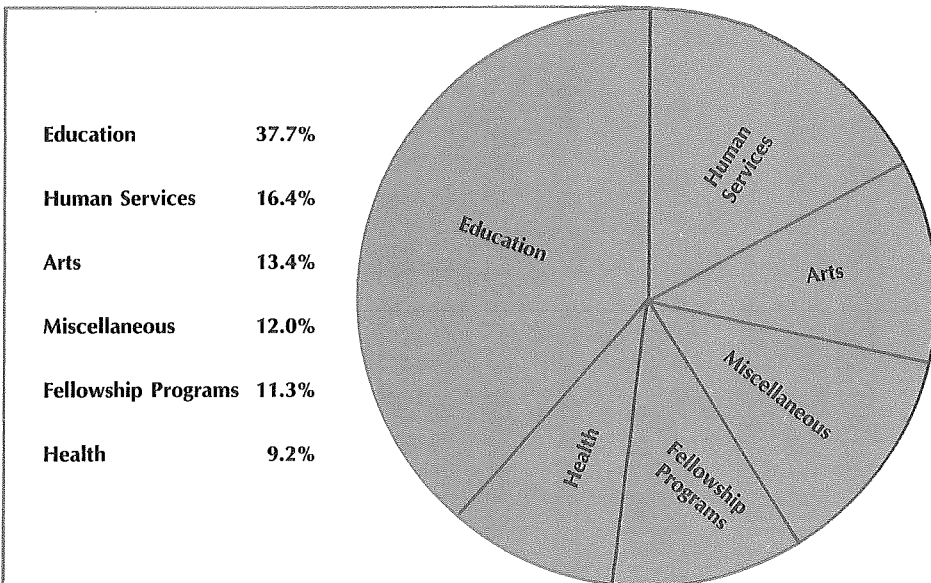


*Undistributed income is the minimum amount which must be paid out by the end of the following year to meet requirements of Federal Law. To qualify, payments must be for grants or grant-related administrative expense.

**DISTRIBUTION OF 1987 FOUNDATION GRANT
APPROPRIATIONS BY PROGRAM AREA**



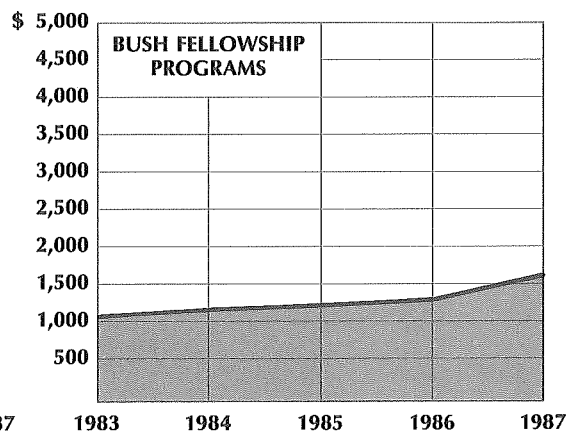
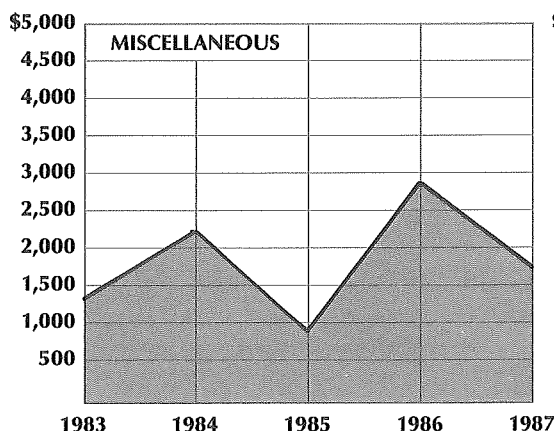
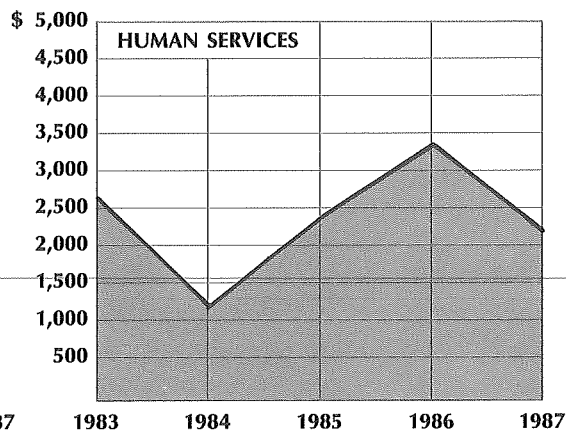
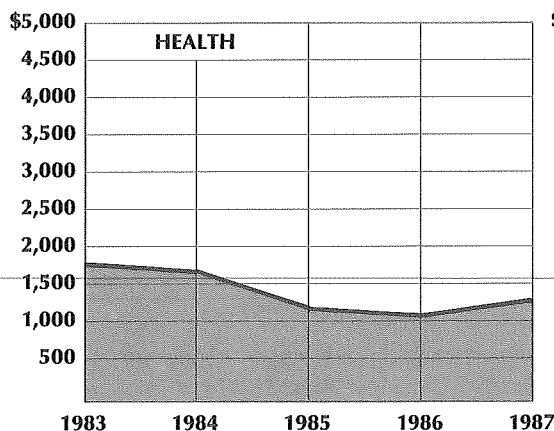
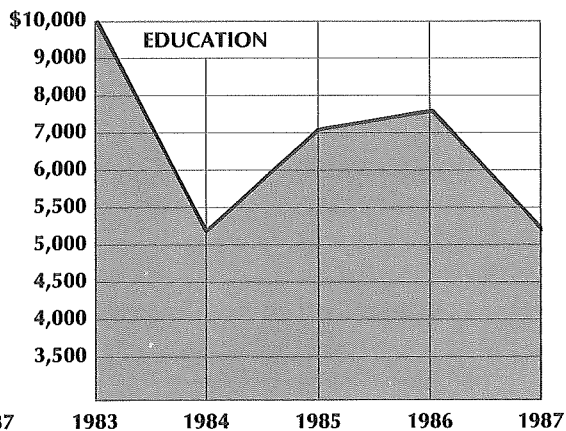
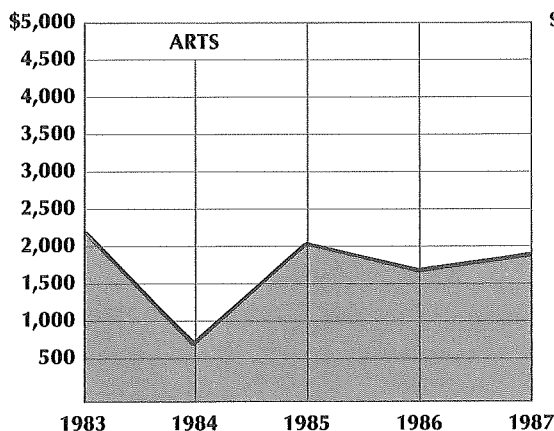
**DISTRIBUTION OF 1987 FOUNDATION GRANT
PAYMENTS BY PROGRAM AREA**



CASH FLOW SUMMARY 1983-1987

(000's Omitted)

(000's Omitted)



	1983	1984	1985	1986	1987
Arts	\$ 2,066,350	\$ 757,700	\$ 2,015,989	\$ 1,667,060	\$ 1,869,300
Education	9,984,600	5,280,209	7,015,915	7,535,536	5,232,447
Health	1,745,243	1,681,811	1,186,549	1,063,475	1,273,913
Human Services	2,568,064	1,367,087	2,461,948	3,395,198	2,275,385
Miscellaneous	1,400,670	2,164,904	964,540	2,848,869	1,668,442
Bush Fellowship Programs	1,011,241	1,113,956	1,418,381	1,435,852	1,570,179
TOTALS	\$18,776,168	\$12,365,667	\$15,063,322	\$17,945,990	\$13,889,666

**SUMMARY OF GRANTS APPROVED IN FISCAL YEARS 1985, 1986, 1987
CLASSIFIED BY PURPOSE FOR WHICH FUNDS WERE GRANTED¹**

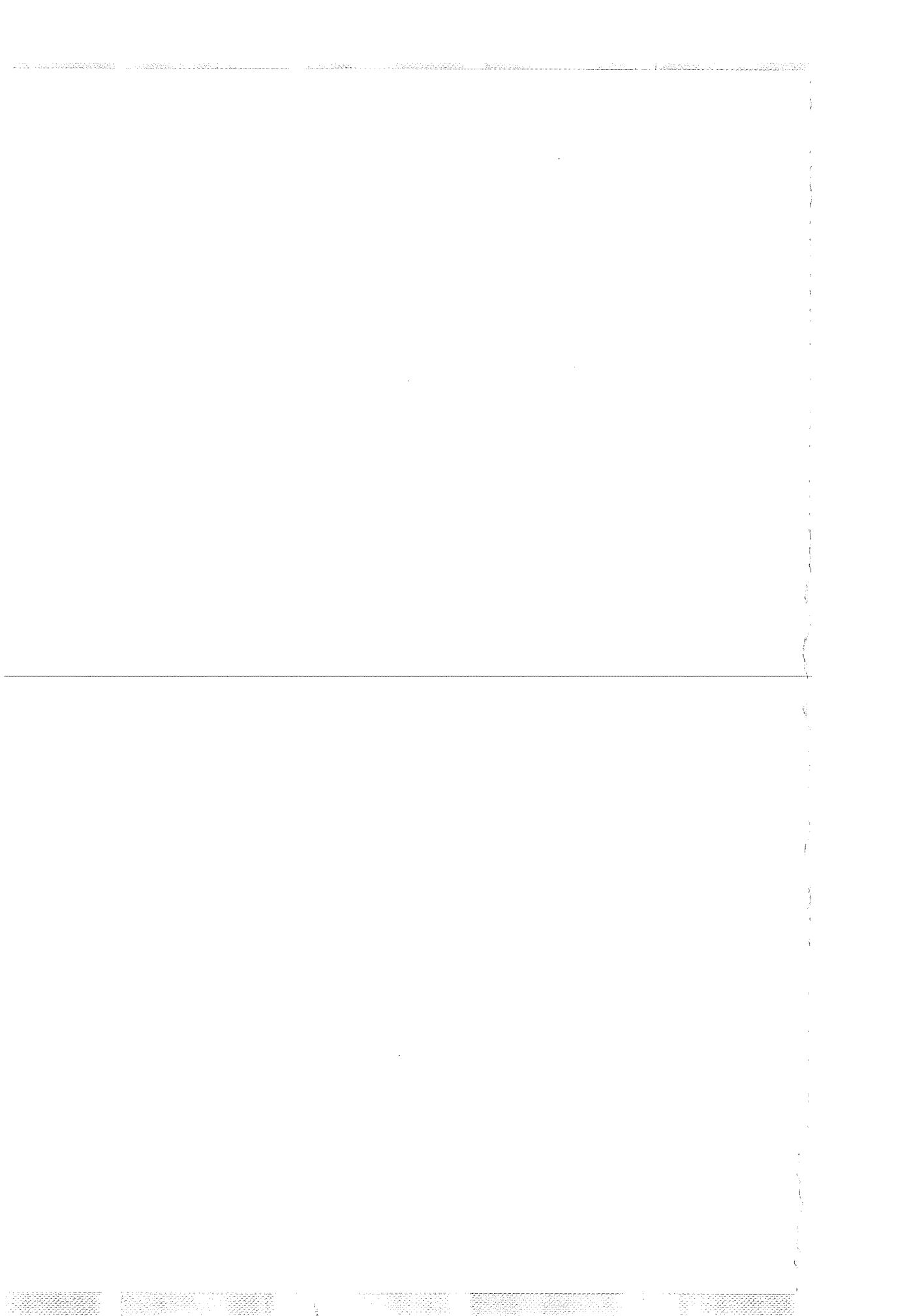
Program Area	1985	1986	1987	3-Year Total
A. Arts & Humanities	\$ 1,221,000 (20) 6.9%	\$ 2,041,171 (20) 14.0%	\$ 3,537,000 (16) 22.6%	\$ 6,799,171 (56) 14.2%
B. Education	8,520,500 (30) 48.3%	3,629,084 (25) 24.9%	5,371,657 (38) 34.3%	17,521,241 (93) 36.6%
C. Health	1,608,963 (9) 9.1%	1,327,802 (10) 9.1%	857,591 (8) 5.5%	3,794,356 (27) 7.9%
D. Human Services	3,021,806 (49) 17.1%	3,059,367 (61) 21.0%	2,816,995 (43) 18.0%	8,898,168 (153) 18.6%
E. Miscellaneous	1,532,179 (15) 8.8%	2,703,780 (23) 18.5%	1,093,285 (15) 7.0%	5,329,244 (53) 11.1%
F. Fellowship Program Stipends	1,725,000 (4) 9.8%	1,818,000 (3) 12.5%	1,965,000 (3) 12.6%	5,508,000 (10) 11.5%
TOTALS	\$17,629,448 (127) 100%	\$14,579,204 (142) 100%	\$15,641,528 (123) 100%	\$47,850,180 (392) 100%

¹In each cell, the dollar figure represents the total amount granted, the figure next below in parenthesis shows the number of grants made, and the bottom figure shows the percentage of all grant dollars awarded during that fiscal year.

**SUMMARY OF GRANTS APPROVED IN FISCAL YEAR 1987
CLASSIFIED BY SIZE, DURATION,
GEOGRAPHIC LOCATION OF GRANTS**

Classification of Grants	Number of Grants Approved
I. Size	
\$0- 9,999	6
10,000- 24,999	25
25,000- 49,999	22
50,000- 99,999	25
100,000- 199,999	28
200,000- 499,999	13
500,000- 999,999	2
1,000,000-2,000,000	2
	<u> </u>
	Total 123
II. Duration	
1 year	79
2 years	24
3 years	19
5 years	1
	<u> </u>
	Total 123
III. Geographic Location	
Twin Cities	56
Other Minnesota	29
	<u> </u>
Total Minnesota	85
North Dakota	6
South Dakota	11
Other	21
	<u> </u>
	Total 123

PROGRAM NOTES



PROGRAM NOTES

This section of the Annual Report discusses progress in several Bush grant programs which seemed noteworthy in 1987: faculty development and matching capital grants in colleges and universities in this region, in historically black private colleges and in Indian controlled community colleges; and evaluation of a ten-year grant program in child development and public policy. Comment is also provided on The Bush Foundation's general approach to its work in health, in arts and humanities, human services, and in its four mid-career fellowship programs.

EDUCATION

Evaluation of the Bush Program in Child Development and Public Policy

In October, 1987, the Bush Foundation Board of Directors received an evaluation report from Dr. Sheldon H. White, Professor of Psychology, Harvard University, Cambridge, Massachusetts. Since 1978, White served as the chair of a three-person consulting group whose task was to evaluate progress and outcomes under the Bush Program in Child Development and Public Policy. White's observations are included at the end of this section.

Begun in 1977, this program has provided pre-doctoral and post-doctoral training to students at four universities located across the United States: Yale University, New Haven, Connecticut; the University of Michigan, Ann Arbor, Michigan; the University of California at Los Angeles (UCLA); and the University of North Carolina, at Chapel Hill, North Carolina. The training programs at these universities were designed to prepare students for careers in which they could influence the design of public policy for children and families. The grants to each university were approximately \$275,000 annually.

At each center, the Bush grant provided pre-doctoral and post-doctoral fellowships, seed money for individual student internships and research on public policy issues, and supported efforts to increase public understanding of policy issues relating to children and families. Over the ten-year life of the program, 254 Fellows studied at one or more of the Bush centers. The directors of the four centers are: Edward Zigler, Professor of Psychology at Yale University; Harold Stevenson, Professor of Psychology at the University of Michigan; James J. Gallagher, former Director of the Frank Porter Graham Child Development and Public Policy Center at the University

of North Carolina; and Leonard Schneiderman, Dean of the School of Social Welfare, UCLA.

In 1985, the Board of Directors of the Foundation confirmed its original plan to discontinue support for these centers after approximately ten years. Bush support for the program will end on June 30, 1988.

In his final round of evaluation site visits to the four universities, Dr. White was assisted in his work by Shirley Moore, Professor of Developmental Psychology at the University of Minnesota, and Gilbert Y. Steiner, Senior Fellow at the Brookings Institution, Washington, D.C. In his October, 1987 report to The Bush Foundation Board, White comments:

"We will not know fully what the yield of the ten-year training program has been until (1) the Bush graduates have come into their professional maturity and have undertaken senior-level careers and commitments; and (2) this country has gone into another cycle of active program and policy-building for children. However, the short-term signs are very positive.

"All of the Bush centers have been involved in basic and policy-oriented research, and have good records in that regard. The centers have been foci for advocacy and political action. Strong students have been brought in. They have worked with first-class faculty on policy-oriented projects that make sense. Graduating from their Bush training, the Fellows have moved about 50-50 toward positions in universities and in government. Those moving into the university have now begun to participate in significant changes in the discipline of developmental psychology. There has been a clear movement of developmental psychology as a whole towards an interest in social policy and children.

"Federal activity on behalf of young children has been cyclical in this century. The Bush programs were established in the late 1970's just at a time when federal programs were beginning to wane, and Bush graduates have had to find their way into early careers at a time when jobs were scarce in academia and government. There are signs of a modest recrudescence of political activity on behalf of children, and it is interesting and heartening to see how readily Bush graduates have been brought into consultation on various administrative and legislative initiatives. There are unmistakable signs that the former Bush Fellows — still, most of them quite young — are bringing into the political process exactly the kind of knowledge and leadership envisaged in the conception of the program."

Over the next few years, most of the Bush centers will continue to operate with core financial support from their respective universities. External funding has been pledged in two instances to help replace Bush money for graduate fellowships. Thus, in the near future at least, the Center Directors and faculty will continue to work to carry out the original objectives of the program.

Bush Hewlett Faculty Development and Matching Capital Grants in Historically Black Colleges

Directors of the Bush and Hewlett Foundations in February, 1986 authorized a \$7.9 million, ten year program of jointly supported grants at the forty-two historically black undergraduate colleges which are members of the United Negro College Fund (UNCF) and at Hampton University, a former UNCF member. This program extends a history of Bush-Hewlett cooperative grant programs in UNCF colleges which began in 1978. The joint program has two parts: a new faculty development program, and extension of eligibility for six additional years in an existing \$10 million matching capital grants program. As in the earlier Bush-Hewlett programs, both foundations share program costs, while The Bush Foundation provides administrative staff and The Bush Foundation Board makes final selections as to which colleges receive grants.

The faculty development program is similar to one offered earlier by The Bush Foundation alone to public and private colleges in Minnesota and the Dakotas. The program is designed to help improve student learning through increased attention to faculty development activities. The definition of "faculty development" intentionally is quite broad. It includes such activities as individual professional development, curriculum change, improvement of teaching methods, and organizational changes such as the introduction of peer or student evaluation plans.

Historically black colleges selected for participation are each offered a one year planning grant of up to \$10,000 each. They may then apply for a three year program grant, which may be renewed one time for up to three more years. Maximum annual payments under these program grants range from \$35,000 to \$130,000, depending on the enrollment at the participating college.

The program guidelines emphasize local planning by faculty and administration. The sponsoring foundations hope that these grants will, in the end, benefit individual students and faculty, will provide educational programs of increased quality, and will strengthen the participating colleges.

In the Bush-Hewlett matching capital grants program, the definition of "capital" purposes includes land purchase, endowment, building construction, and major building renovation. Bush-Hewlett matching capital grants usually provide five percent of the capital amount sought in a college's capital fund drive. The purpose of the matching capital grants program is to help colleges complete comprehensive capital fund drives more quickly than would be possible otherwise, to stimulate higher levels of giving by other donors, and to help build the college's capital assets. Participating colleges may choose one of two types of matching arrangements, depending on which best seems to fit their fundraising plans. Proposals for these grants are considered at the regular quarterly grantmaking meetings of the Bush Board of Directors. Proposals are not considered by the Bush Board until a college already has raised half the capital amounts sought in the fund drive.

In most respects, this program is similar to one which continues for private colleges in Minnesota and the Dakotas, operated solely by The Bush Foundation.

The only significant difference is that more capital gift sources can be considered matching-eligible in the UNCF Bush-Hewlett program than is the case in the Bush Upper Midwest program. During 1987, three colleges received Bush-Hewlett matching capital grants: Morehouse College, Atlanta; Morris Brown College, Atlanta; and Rust College, Holly Springs, Mississippi. Twelve similar grants were approved at other UNCF member or former-member colleges in the six prior years of this program.

Four principal questions must be answered favorably before a matching capital grant is approved:

- Are the goals of the capital fund drive carefully focused and based on a comprehensive and widely discussed appraisal of the institution's needs?
- Does the applicant college have a reasonable planning process which links educational and financial strategy for at least five years into the future?
- How well planned and organized is the fund drive? What are its chances for achieving its announced dollar goal?
- If major building refurbishment or new construction is part of the capital fund drive, how well planned does this work appear to be, and how well does the college use and maintain its existing physical plant?

Program guidelines and staff assistance are available at The Bush Foundation office for the Bush-Hewlett faculty development program and for the matching capital grants program.

Matching Capital Grants for Private Colleges in Minnesota and the Dakotas

A program of matching capital grants for four-year undergraduate private colleges in Minnesota, North Dakota and South Dakota was launched in 1976 by The Bush Foundation, and renewed in 1984. The current program authorization provides that these matching capital grant proposals can be considered at any regular Board meeting through October, 1989. The outline of the program is similar to the Bush-Hewlett matching capital grants program, which is described in the preceding section of the Program Notes.

During 1987, the following matching capital grants were authorized in this regional Bush program:

Macalester College Saint Paul, Minnesota	\$750,000
Saint Mary's College Winona, Minnesota	\$350,000
Mount Marty College Yankton, South Dakota	\$75,000

Program guidelines and staff assistance are available at The Bush Foundation office.

Grants for Academic Library Automation

In October, 1986, The Bush Foundation Board agreed to consider proposals for the purchase and installation of library automation systems, primarily within

private academic library consortia in Minnesota and the Dakotas. The new technology provides improved services to library patrons, enabling them to approach a computer terminal, enter the name of a book, an author, or a topic, and read a video screen to see what relevant publications are available within the local library consortium. Some systems have the capacity to extend the search beyond the local collection to other libraries in the state or region.

Two grants of this type were awarded in 1987. The Cooperating Libraries in Consortium, Saint Paul, received a grant of \$165,000 toward its \$1.1 million dollar project to automate cataloging and circulation systems in six private college libraries in the Twin Cities. Similarly, a matching grant of \$150,000 was awarded to Augustana College, Sioux Falls, South Dakota to help complete an automation project involving three private college libraries and the public library in Sioux Falls.

HEALTH

The Bush Foundation wishes to consider proposals for programs and projects that will improve the quality, accessibility, and efficiency of health care services within the Foundation's geographic region. In its attempt to achieve good results with limited amounts of money, the Foundation has concentrated its grants on programs to train health professionals for unfilled and new kinds of health care positions, and which seek to develop new ways to deliver health care in rural and underserved areas. Improving racial minorities' access to careers in medicine and other health professions also is of major interest to the Foundation.

In 1987, The Bush Foundation approved eight health grants totaling \$857,591. Seven of these grants were to nonprofit organizations within the Foundation's three-state primary geographic region and four of those were for programs at regional hospitals. Children's Hospital in Saint Paul was awarded \$150,000 to help support its Midwest Children's Resource Center; the Center provides treatment for abused children and training in child abuse treatment for health professionals. The University of South Dakota in Vermillion received \$131,778 to develop a medical library network for the State of South Dakota; the network is based in hospital libraries. St. Mary's Hospital in Pierre, South Dakota was awarded \$106,093 to expand a parent education program aimed at preventing child abuse and other handicapping conditions in children. The program will be available to people in a large part of Central South Dakota. St. Paul Ramsey Hospital and Medical Center will use a \$50,000 Bush grant to help to expand its supported apartment living program for chronically mentally ill people. Vail Place, an independent membership program for chronically mentally ill people, received \$30,000 toward the costs of moving its headquarters to Minneapolis. The Sisters of St. Joseph of Carondelet in Saint Paul was awarded \$20,000 to expand its homecare program for elderly people.

The Morehouse School of Medicine in Atlanta, Georgia was awarded \$250,000 toward its endowment for student financial aid. The School which began in 1975 enrolls most of its students from racial minority and low income backgrounds.

In the Bush Clinical Fellows Program, a ninth class was selected in 1987. Most physicians selected for this program will pursue programs of study designed to help them meet specific health care needs in the rural communities in which they practice. In 1985, the eligibility guidelines for the program were modified to permit a small proportion of fellowship winners to be selected from metropolitan areas. Applicants from metropolitan areas are expected to prepare themselves for leadership roles in the fields of health administration or health policy. The Fellowship section of this report lists the Bush Clinical Fellows selected in 1987 and describes their individual programs.

HUMAN SERVICES

In 1987, The Bush Foundation continued to review proposals from a wide range of organizations and for a broad variety of purposes. The Foundation reviewed 86 proposals and approved 43 grants totaling \$2,816,995 or 18 percent of the Foundation's total grant appropriations in 1987. These grants reflect The Bush Foundation's continuing interest in programs which provide assistance to troubled youth, victims of domestic violence, persons with physical and mental handicaps, and disadvantaged single parent families. Bush grant funds have been used to begin new direct service programs, to strengthen existing programs, and to construct or renovate buildings.

The Bush Foundation's interests and procedures in the human services area have not changed significantly in recent years and no major changes are anticipated for the immediate future. Favorable decisions on individual proposals usually have followed positive reviews of applicants' long range and strategic planning. Decisions on individual proposals follow staff and Board appraisal of the answers to three basic kinds of questions:

1. How important is the purpose for which the grant is sought?
2. Is the purpose one for which Foundation expenditure makes sense? Does the problem to be worked on match in scale what The Bush Foundation might reasonably be able to spend on it? Are others who might help pay for the activity also participating?
3. How well is the applicant likely to be able to carry out the proposed plan? Is the planning work as good as can reasonably be expected? Is most of the unnecessary risk eliminated from the work plan?

The Foundation plans to continue to concentrate its grants within the human service area on innovative programs which seek to improve the delivery of services to a broad segment of the population within its geographical region.

ARTS AND HUMANITIES

Since 1974, The Bush Foundation has appropriated roughly \$25 million to arts and humanities organizations within its geographic region. Most of these funds have

been paid to major institutions in Minneapolis and Saint Paul to support operating expenses, special projects, building renovation and new construction. In considering these grants, the Foundation has shown preference for well-managed institutions which provide both high quality programs for the public and artistic leadership for other arts activities in the region.

In addition to providing annual operating support for selected major arts institutions in Minnesota, The Bush Foundation occasionally makes grants to arts and humanities organizations for special program needs or projects which enhance the long-term development of those institutions. The Foundation rarely supports organizations which do not pay artistic staff or which are in their first year of operation. The following 1987 grants are examples of special program and project grants in the arts and humanities:

Organization	Purpose of Grant	Amount Approved and Duration of Award
Arts Midwest Minneapolis	To provide management assistance to arts organizations in North and South Dakota.	\$100,000, two years
Milkweed Chronicle, Inc. Minneapolis	To support a series of collaborative books by writers and visual artists.	\$32,000, two years
Playwrights' Center, Inc. Minneapolis	To match contributions from new members.	\$10,000, one year
State Historical Society of North Dakota Bismarck	To support newspaper micro-filming project.	\$100,000, two years
West Bank CDC, Inc. Minneapolis	To support an audience development program for West Bank theaters.	\$16,000, one year

The Foundation provides further support for the arts through its Bush Artist Fellowships Program, which was established in 1976 to enable selected artists in Minnesota, North and South Dakota to spend a concentrated period of time on their work. The twelfth group of Bush Artist Fellows was selected in 1987. The Fellowship section of this report lists the Fellows and describes this program in more detail.

In 1981, while continuing to support annual expenses of major arts institutions, the Foundation initiated a program of matching grants to support endowment fund drives conducted by major arts organizations in Minnesota during the 1980's. Proposals in this program will be considered through calendar year 1990, when the program is scheduled to end. Since 1981, the Foundation's Board of Directors has approved four grants in this endowment program, including an appropriation in 1987 of \$2 million to the Guthrie Theater Foundation's capital campaign.

BUSH LEADERSHIP FELLOWS PROGRAM

The Bush Leadership Fellows Program was launched in 1965 by Archibald Granville Bush. He envisaged a program which would identify emerging leaders from many fields and provide special opportunities for them. His plan was to help these persons develop and broaden their leadership capabilities, but without the kind of financial obstacles he encountered early in his own business career.

The Foundation provides financial support to the Bush Leadership Fellows for full-time midcareer study and development — sometimes involving a policy-level internship experience. The awards to these recipients range in length from four to eighteen months, and may result in an academic degree.

In 1973, The Bush Foundation added a new program element, the Bush Summer Fellows. These recipients pursue skills-development opportunities ranging from three to ten weeks in length, usually on a nondegree basis.

In 1974, the Foundation voted to expand both parts of the program beyond Minnesota, to include persons from North Dakota, South Dakota, and the 26 counties in western Wisconsin that lie within the Ninth Federal Reserve District.*

In 1987, twenty-two individuals were named as recipients of Bush Leadership Fellowships, and twenty-seven were recipients of Bush Summer Fellowships.

The fellows represented the fields of arts administration, business, educational administration, government (city, federal and state), health care administration, law and mediation, social services, tribal administration, trade union leadership, and theology. This diversity in career background has characterized this program since its inception.

The recipient list also is diverse as to race and sex. In 1987, eleven selectees were from racial minority groups, and seventeen were women.

In June, 1987, the Board authorized expenditures of \$1,015,000 in stipends and tuition for fellowships to be awarded in 1988. Criteria for selection for both types of awards have emphasized demonstrated competence in past work coupled with clear career goals, as well as personal strength, intellectual ability, and some involvement in community activities. Setting inflexible selection criteria seems unwise, however. The selection panels and interviewers try to evaluate all applicants on their individual merits, while keeping in mind that leadership or leadership potential is a critical quality. For the last several years, a clear majority of the selected Fellows emphasized some aspect of administration or management during their studies and internships. This pattern seems likely to continue.

Final selection decisions are made by four-to-six person panels of outside judges working closely with the program's administrative staff. These judges interview the finalists and cast a composite ballot on awards. Most of these judges are local-area senior managers or administrators, although a few also have been Directors or staff members of the Foundation. Industrial psychologists and persons from outside the region also have been included.

*These Wisconsin counties are Ashland, Barron, Bayfield, Buffalo, Burnett, Chippewa, Douglas, Dunne, Eau Claire, Florence, Forest, Iron, LaCrosse, Lincoln, Oneida, Pepin, Pierce, Polk, Price, Rusk, St. Croix, Sawyer, Taylor, Trempealeau, Vilas, and Washburn.

1987 BUSH LEADERSHIP FELLOWS PROGRAM

Name and Residence	Employment at the Time of Selection for Fellowship (1987-88 Study Site in Parenthesis)
Sister Catherine Addy Merrill, WI	Provincial Superior, Sisters of Mercy of the Holy Cross, Merrill (Saint Louis University)
Jessica L. Bailey Edina, MN	Assistant to Vice Chancellor of Instruction, Minnesota Community College System (Harvard Program for Senior Executive Fellows — deferred)
Robert A. Bushfield Grand Forks, ND	Planning Director, City of Grand Forks (Harvard Program for Senior Executive Fellows)
Edward Duren, Jr. Roseville, MN	Coordinator, Minority Programs, Center for Urban and Regional Affairs, University of Minnesota, Minneapolis (Harvard Kennedy School of Government)
Alva W. Emerson Minneapolis, MN	Sergeant, Minneapolis Police Department (Harvard Kennedy School)
Marilyn M. Erickson Edina, MN	Director/Mediator, Family Mediation Services, Inc., Edina (Saint Mary's Graduate Center, Minneapolis)
Donald L. Frankenfeld Rapid City, SD	Assistant Vice President, E.F. Hutton & Co., Rapid City (Harvard Kennedy School)
Carol J. Freeman Minneapolis, MN	Staff Representative, Minnesota Federation of Teachers, Saint Paul (Harvard Kennedy School)
Thomas H. Frost Saint Paul, MN	Principal Attorney, Hennepin County Attorney's Office, Minneapolis (Harvard Kennedy School)
Kay C. Hendrikson Saint Paul, MN	Public Guardianship Administrator, Minnesota Department of Human Services, Saint Paul (University of Minnesota)
Philip Klees Minneapolis, MN	Executive Director, Family Networks, Minneapolis (Carnegie-Mellon University)
Stanley E. LaFontaine Rolla, NF	Director, Job Training, Turtle Mountain Band of Chippewa Indians, Belcourt, ND (University of Michigan)
David C. Link Sioux Falls, SD	Director of Data Processing, Sioux Valley Hospital Sioux Falls (Harvard School of Public Health, deferred until 1988)
Vivian Jenkins Nelson Minneapolis, MN	Administrative Director, Humphrey Institute of Public Affairs, University of Minnesota, Minneapolis (University of Minnesota and Harvard University)
Helen C. Peltier Burnsville, MN	Purchasing Manager, Shelley-Ragon, Inc., Saint Paul (University of Minnesota, deferred until 1988)
C. Ford Runge Saint Paul, MN	Associate Professor, Agriculture and Applied Economics, University of Minnesota, Saint Paul (internship with U. S. Trade and Tariffs Mission, Geneva, Switzerland)
Loren A. Solberg Bovey, MN	Math Teacher, Independent School District #316, Coleraine, MN; and State Representative (Harvard Kennedy School)
Francis W. Steindorf Fargo, ND	Director of Minority Student Affairs, North Dakota State University, Fargo (University of Wisconsin)
Rajiv Tandon Bloomington, MN	Assistant to President, National Car Rental, Edina, MN (University of Minnesota School of Management)
Tom E. Trabin Minneapolis, MN	Associate Director, Behavioral Medicine Clinic, Abbott Northwestern Hospital, Minneapolis (Stanford Sloan School of Management)
Denison W. Tucker Frederic, WI	Executive Director, Northwest Passage, Webster, WI (University of Wisconsin)
Steven R. Watson Edina, MN	Executive Director, Minnesota Community Action Programs, Saint Paul (University of Minnesota)

Name and Residence**1987 Bush Summer Fellows**

Jon E. Bathke Hibbing, MN	Principal, Hibbing High School (Harvard Principals' Center; Teacher Evaluation Center, San Francisco; and Dartmouth Executive Program)
Linda J. Camp Saint Paul, MN	Cable Communications Officer, City of Saint Paul Senior Executive Seminar, Carnegie-Mellon University)
Donald M. Cassata Bloomington, MN	President, Northwestern College of Chiropractic, Bloomington (Harvard Institute for Educational Management)
Richard Y. Chuang Aberdeen, SD	Dean, School of Arts & Sciences, Northern State College, Aberdeen (program deferred one year)
June H. Cicero River Falls, WI	Director, Legal Practicum, William Mitchell College of Law, Saint Paul (National Judicial College, Reno, NV)
David F. Ebnet Saint Cloud, MN	Executive Director, Stearns County Historical Society, Saint Cloud (Museum Management Institute, University of California-Berkeley)
Neal C. Eddy Sioux Falls, SD	Vice President for Student Services, Sioux Falls College (Carnegie Mellon College Management Program and Assessment Institute, Alverno College, Milwaukee, WI)
Anthony J. Filipovitch Mankato, MN	Professor, Mankato State University (University of Minnesota Executive Program)
Dale E. Froelich Sioux Falls, SD	Administrative Assistant to Minnehaha County Commission, Sioux Falls (Harvard Program for Senior Executives in State and Local Government)
Roy Garza Saint Paul, MN	Vice President, Community & Government Relations, United Way of the Saint Paul Area (program deferred one year)
Mary L. Helf Saint Cloud, MN	Assistant Director of Pharmacy, Sioux Valley Hospital, Sioux Falls (Pharmacy Department, University of Utah; and Harvard School of Public Health)
Judy Beth Kemp Valley City, ND	Vice President for Academic Affairs, State University of North Dakota-Valley City (Harvard Institute for Educational Management)
Anthony E. Kuznik Hibbing, MN	Provost, Hibbing Community College (Harvard Institute for Educational Management)
Leonard L. Lee Saint Anthony, MN	Chief Executive Officer, Eastern Foods Corporation, Minneapolis (Harvard Owner/President Program)
David A. Maggitt Minneapolis, MN	Staff Analyst, IDS Financial Services, Inc., Minneapolis (Carnegie-Mellon Executive Program)
James P. Mangan Saint Paul, MN	International Health and Safety Representative, American Federation of Grain Millers, Minneapolis (Harvard Trade Union Program)
Bette G. Midgarden Fargo, ND	Assistant Vice President for Academic Affairs, Moorhead, MN, State University (program deferred one year)
Timothy J. Ogren Minneapolis, MN	Community Development Specialist, Cedar Riverside Peoples Center, Minneapolis (Harvard Trade Union Program)
Richard T. Read Sioux Falls, SD	Assistant Director, Siouxland Heritage Museums, Sioux Falls (Museum Management Institute, University of California- Berkeley)
Pamela J. Rezac Yankton, SD	Vice President, Sacred Heart Hospital, Yankton (Marketing Management Program, Harvard Business School; Health Management Program, University of California; and Harvard School of Public Health)
Nancy N. Scanlan Rapid City, SD	Chairperson, Allied Health Division, National College, Rapid City (Program deferred one year)
Mary Ellen H. Schmider Moorehead, MN	Dean of Graduate Studies, Moorhead State University (Carnegie-Mellon College Management Program)

Name and Residence**1987 Bush Summer Fellows**

Peter L. Schmidt Bemidji, MN	Pastor, Bethel Luthern Church, Bemidji (Christian Community Development Program, Regis College, Denver, CO)
Therese Sherlock Minneapolis, MN	Administrative Editor & Partner, Editorial Development Associates, Saint Paul Program for Developing Managers, Simmons College; and Stanford Publishing Program)
Sister Thomas Welder Bismarck, ND	President, University of Mary, Bismarck (Harvard Institute for Educational Management)
Ernest C. Wynne, III Apple Valley, MN	Staff Physician, Hennepin Faculty Associates, Minneapolis (Western Network Health Program, University of California; and Harvard School of Public Health)

1987 Bush Leadership Fellows Judges

Name and Residence	Primary Occupation
Dean Belbas, Edina, MN	Business Executive
W. Jeremy Davis, Grand Forks, ND	Law School Dean
Henry Doerr, Minnetonka Beach, MN	Consultant
Clarence E. Harris, Saint Paul, MN	Hospital Vice President
Mary T. Phillips, Saint Paul, MN	Vice Chancellor, Community College System
Emily S. Rosenberg, Saint Paul, MN	University Faculty
Alva W. Scarbrough, Sioux Falls, SD	Hospital Vice President
Anne T. Truax, Minneapolis, MN	University Administrator

1987 Bush Summer Fellows Judges

Name and Residence	Primary Occupation
Alice Christianson, Jamestown, ND	Psychological Consultant
James M. Hannon, Saint Paul, MN	Business Executive
Charlotte Hansen, Jamestown, ND	Newspaper Owner/Executive
Pamela Landers, Brainerd, MN	Environmental Education Administrator
Dorrance W. Larson, Brookings, SD	Consulting Psychologist

1987 Bush Summer Fellows Judges

Name and Residence	Primary Occupation
Donald E. Lemire, Saint Paul, MN	Personnel Consultant
Nancy C. Parlin, River Falls, WI	University Vice Chancellor
Alva W. Scarbrough, Sioux Falls, SD	Hospital Vice President
Anne T. Truax, Minneapolis, MN	University Administrator

BUSH PUBLIC SCHOOL EXECUTIVE FELLOWS PROGRAM

The twelfth annual group of Bush Public School Executive Fellows was selected in April, 1987.

The program provides an intensive six-week course for experienced public school superintendents and assistant superintendents in Minnesota and is designed to improve their leadership and financial management capacity. The six weeks of their participation are spread over eighteen months, and include the following segments: a twelve-day opening session emphasizing case study and discussion; three five-day sessions analyzing specific management issues; and a four-day final session. Also, during the entire period of their involvement in this program, participants work independently on a major project within their own school districts.

The curriculum emphasizes management skills, labor relations, and long-range planning for school districts. Professor John J. Mauriel of the University of Minnesota School of Management is the Academic Director of the Program. The fiscal agent is the Minnesota Association of School Administrators.

Inquiries concerning the program are welcomed by the Minnesota Association of School Administrators, 1884 Como Avenue, Saint Paul, Minnesota 55108. Applications are encouraged from women and minority candidates. The phone number is 612-645-1214.

Following is a list of the individuals selected in 1987 to receive Bush Public School Executive Fellows awards:

BUSH PUBLIC SCHOOL EXECUTIVE FELLOWS

Name	Title	District
Baldry, Kent A.	Superintendent	Onamia, MN
Block, Sandra J.	Director of Instruction	Two Harbors, MN
Bogda, Ted M.	Superintendent, Leech Lake Reservation Schools	Cass Lake, MN
Bragg, Daryl W.	Superintendent	Ulen-Hitterdal, MN
Branch, Melvin	Assistant Director, Curriculum & Instruction	St. Paul, MN
Busch, R. Clifford	Superintendent	Lakefield, MN
Gaskins, Mable E.	Associate Superintendent of Operations	Minneapolis, MN
Helmstetter, Donald W.	Superintendent	Trimont, MN
Hennings, James R.	Superintendent	Chosen Valley, MN
Hinck, James W.	Director, Carver-Scott Cooperative Center	Chaska, MN
Kinn, Charles J.	Superintendent	New Prague, MN
Klein, John M.	Superintendent	Dodge Center, MN
McMullen, Thomas E.	Assistant to the Superintendent	St. Anthony-New Brighton and Spring Lake Park, MN
Merseith, Joe H.	Superintendent	Rothsay, MN
Mollerus, Judith H.	School/Community Relations Coordinator	Minnetonka, MN
Nefstead, John D.	Superintendent	Blooming Prairie, MN

Name	Title	District
Nelson, Thomas A.	Director of Management Services	Austin, MN
Powell, Linda	Assistant to the Superintendent/Support Services	Robbinsdale, MN
Rossi, Douglas M.	Superintendent	Brooklyn Center, MN
Smith, Phillip M.	Superintendent	Parkers Prairie, MN
Snyder, George A.	Associate Superintendent for instruction	Rochester, MN
Sutter, Judy L.	Coordinator of Student Services	Anoka, MN
Sydow, James A.	Assistant Executive Director	Minnesota School Districts Data Processing Joint Board, Roseville, MN
Togstad, Keith M.	Assistant Director	Moorhead Area Vocational Technical Institute, Moorhead, MN
Tompkins, Larry J.	Superintendent	Southland, MN

BUSH PRINCIPALS PROGRAM

The second annual group of twenty-eight elementary and secondary school principals was selected in April, 1987, to enter this mid-career training program. Participants are involved in thirty-four days of formal instruction spread over a two-year period. These sessions vary in length from three to twelve days. The primary mode of instruction is the case method of analysis. Faculty in the program act as advisors to participants during the time between formal sessions, when principals work on special school improvement projects within their own districts.

The main objective of the program is the improvement of instruction in elementary and secondary schools. The program attempts to reach this objective by improving principals' skills in areas such as teacher supervision, curriculum design, community-school relationships, and program evaluation.

Professor John J. Mauriel of the University of Minnesota School of Management is the Program Director. The fiscal agent is the Strategic Management Research Center of the University of Minnesota, 832 Management and Economics Building, 271 19th Avenue South, Minneapolis, Minnesota 55455. Inquiries concerning the program are welcomed by Professor Mauriel at this address. Applications are encouraged from women and minority candidates. The phone number is 612-624-5845.

Following is a list of the individuals selected in 1987 to receive Bush Principals Program awards:

BUSH PRINCIPALS' PROGRAM FELLOWS (1987-1988)

Name	Title	District
Blair, Thomas N.	Principal	Glencoe High School Glencoe Public School District Glencoe, MN
Bocian, Barbara H.	Principal	Turtle Lake Elementary School Mounds View Public School District Shoreview, MN
Bogart, Robert C.	Principal	Brooten Elementary School Brooten Public School District Brooten, MN
Calderon, Maria	Principal	Sheridan Elementary School St. Paul Public School District St. Paul, MN
DeGree, Ann	Principal	Como Park Elementary School St. Paul Public School District St. Paul, MN
Dietrich, Frederick	Principal	Wilder Fundamental School Minneapolis Public School District Minneapolis, MN
Douglas, Scott D.	Principal	Lincoln Jr.-Sr. High School Lake City Public School District Lake City, MN
Drummond, Dennis	Principal	Perham Secondary School Perham Public School District Perham, MN
Enger, Nancy	Dean of Students	Faribault Junior High Faribault Public School District Faribault, MN
Fenne, Terrance J.	Principal	St. Casimir School St. Paul, MN
Field, Roger	Principal	Washington Elementary School Rochester Public School District Rochester, MN
Fischer, Walter B.	Principal	Carlton High School Carlton Public School District Carlton, MN
Kastler, Ann E.	Principal	Southview Elementary School Rosemount Public School District Rosemount, MN
LaFrenz, Robert D.	Assistant Principal	Park Center High School Osseo Public School District Brooklyn Park, MN
Moriarty, Terrance	Principal	Southwest Junior High Albert Lea Public School District Albert Lea, MN
Mrachek, Michael	Principal	Montgomery-Lonsdale Elementary School Montgomery-Lonsdale Pub. School District Montgomery, MN
Murray, Howard J.	Principal	Probstfield Elementary School Moorhead Public School District Moorhead, MN
Peterson, Russell A.	Principal	Mahtomedi Middle School Mathomedi Public School District Mahtomedi, MN
Ramberg, Duane F.	Assistant Principal	Anwatin Junior High School Minneapolis Public School District Minneapolis, MN
Rautio, Donald W.	Principal	Adams Elementary School Anoka Public School District Coon Rapids, MN

Name	Title	District
Ross, Vincent D.	Principal	Hutchinson Senior High School Hutchinson Public School District Hutchinson, MN
Saukkonen, Linda	Principal	Clear Spring Elementary School Minnetonka Public School District Minnetonka, MN
Schrankler, William	Principal	St. Anthony Park Elementary School St. Paul Public School District St. Paul, MN
Spath, Gregory	Principal	Hills-Beaver Creek High School Hills-Beaver Creek Pub.School District Hills, MN
Steuer, Kent O.	Principal	Jefferson Senior High School Bloomington Public School District Bloomington, MN
Storti, Fred	Principal	Brimhall Elementary School Roseville Public School District Roseville, MN
Wilson, Thomas	Principal	Rosemount High School Rosemount Public School District Rosemount, MN
Zweber, Ann B.	Principal	Duluth Central High School Duluth Public School District Duluth, MN

BUSH CLINICAL FELLOWS PROGRAM

Since 1979, Bush Clinical Fellowships have been awarded to physicians in Minnesota, North Dakota, South Dakota and western counties in Wisconsin. This Fellowship Program seeks to develop individual physicians' potential for increased competence and leadership in clinical medicine, health care delivery, administration, and education. The Program also seeks to improve the linkages between rural physicians and metropolitan specialists. For the first time the Program also was made available in 1986 to a limited number of metropolitan area physicians seeking training for major administration or policy development positions.

The Program provides selected physicians in Minnesota, North Dakota, South Dakota, and twenty-six counties in western Wisconsin* with an opportunity to pursue individually-designed plans of study which take explicit account of health care needs in their communities. Approved programs are for three to twelve months. These programs usually include clinical study and/or studies to improve administrative, planning, and leadership skills. Award winners receive monthly stipends of \$3,000 and tuition and travel allowances totaling \$4,000 over the term of their fellowship. Stipends are intended to cover Fellows' living expenses for the period of study during which their income from medical practice will be reduced or non-existent.

*These counties in Wisconsin are: Ashland, Barron, Bayfield, Buffalo, Burnett, Chippewa, Douglas, Dunn, Eau Claire, Florence, Forest, Iron, LaCrosse, Lincoln, Oneida, Pepin, Pierce, Polk, Price, Rusk, Saint Croix, Sawyer, Taylor, Trempeleau, Vilas, and Washburn.

Two program choices are available. Primary care physicians practicing in non-metropolitan areas are eligible for clinical programs and programs in medical administration, management, or policy development. Physicians practicing in metropolitan areas (defined for this purpose as the Twin Cities, Rochester, Duluth, Sioux Falls, and Rapid City) are eligible only for programs in medical administration, management, and policy development.

Applicants must be currently practicing physicians, at least thirty-five years of age with seven or more years of clinical practice experience. They must be able to state clearly their needs and the opportunities available in their communities for the application of the new skills they seek.

Inquiries about the Bush Clinical Fellows Program should be directed to Jon D. Wempner, M.D., Program Director, Bush Clinical Fellows Program, Box 206, Waconia, Minnesota 55387.

1987 BUSH CLINICAL FELLOWS

Name and Residence	Fellowship Purpose	Location of Program Activity
Reuben J Bareis, M.D. Rapid City, SD	To develop administrative and teaching skills for the medical direction of nursing homes.	Preceptorships in England and Scotland
Brian C. Campion, M.D. St. Paul, MN	To study health management and public policies.	Harvard University
Eunice A. Davis, M.D. St. Paul, MN	To study administrative medicine.	University of Wisconsin
Michael J. DeBevec, M.D. Grand Marais, MN	To study sports medicine, Medical orthopedics, and rheumatology.	University of North Carolina Chapel Hill, NC
Bernard C. Gerber, M.D. Aberdeen, SD	To study administrative medicine.	University of Wisconsin, American Academy of Medical Directors, and preceptorships with Sisters of Mercy Health Corporation
James H. Haemmerle, M.D. Menomonie, WI	To study sports medicine, general orthopedics.	Mayo Clinic
Deane L. Johnson, M.D. Park Rapids, MN	To study the management of community hospice programs, geriatrics, and preventive pediatrics.	Mayo Clinic, University of Minnesota, and preceptorships at the Fargo Clinic and in England
Marvin O. Kolb, M.D. Fargo, ND	To study administrative medicine.	University of Wisconsin
Richard D. Mulder, M.D. Ivanhoe, MN	To study geriatrics and the applications of computers in the management of family practices.	Preceptorships and conferences in Minnesota
Robert F. Welch, M.D. Chaska, MN	To study medical administration and emergency and occupational medicine.	University of Wisconsin

1987 Bush Clinical Fellows Judges

Robert F. Avant, M.D.
Department of Family Practice
Mayo Clinic
Rochester, MN
Harold W. Brunn
North Central Medical Conference
St. Paul, MN
Humphrey Doermann
The Bush Foundation
St. Paul, MN
Beverly G. Finholt
Northfield, MN

Roland M. Hammer, M.D.
River Falls Medical Clinic
River Falls, WI
Gerald J. Kavanaugh, M.D.
Fargo Clinic, LTD
Fargo, ND
H. Dawes Miller, M.D.
Educational Services for Medicine, Inc.
Minneapolis, MN
Delwin K. Ohrt, M.D.
Blue Cross/Blue Shield
Eagan, MN

BUSH ARTIST FELLOWSHIPS PROGRAM

The Bush Foundation Artist Fellowships Program enables selected artists from Minnesota, North Dakota and South Dakota to set aside concentrated time for their work, and to increase the quality and pace of their career development. Since the program was initiated in 1976, a total of 131 Artist Fellowships have been awarded.

In March, 1987, the twelfth group of Bush Artist Fellows was selected from 329 original applicants. The artists selected¹ were:

Norman A. Anderson, Minneapolis, sculptor
Timothy W. Brady, St. Paul, fiction writer
John R. Engman, Minneapolis, poet
Patricia Hampl, St. Paul, poet
Claude J. Hribal, Minneapolis, fiction writer
Jon K. Klein, Minneapolis, playwright
Mary T. LaChapelle, Minneapolis, fiction writer
Homer G. Lambrecht, Lauderdale, composer
David J. Madzo, St. Paul, painter
Paul E. Schoenfeld, St. Paul, composer
Rosalyn D. Schwartz, Minneapolis, painter
Christopher M. Sullivan, Minneapolis, filmmaker
William W. Weaver, Bemidji, fiction writer

Fellows are chosen from three artistic disciplines: literature (writers of fiction and creative non-fiction, poets, and playwrights), visual arts (painters, sculptors, graphic artists, still photographers, filmmakers, and video artists); and performing arts (composers of music and choreographers).

The Bush Board elected to begin alternating the years in which choreography and music composition applications will be accepted. Music composition applications will be accepted in the fall of 1988, choreography applications in the fall of 1989, and so on.

Fellowship candidates must be at least twenty-five years old and residents of Minnesota, North or South Dakota for twelve of the thirty-six months preceding the application deadline. Major selection criteria have included exceptional talent and demonstrated artistic ability in past work by the artists, and the estimated im-

¹In 1987 and prior years, eligibility was limited to Minnesota artists.

portance of the applicant's Fellowship plan to his or her development as an artist. Awards have been made to artists in varying stages of development, from emerging through mature, who have completed their formal training and education and have demonstrated a strong commitment to their art.

Selection of Bush Artist Fellows is accomplished with a two-part panel review process. Separate preliminary judging panels for literature, visual arts, choreography, and music composition review application materials and select finalists. A final interdisciplinary panel then selects the Fellows. The judging panels, which are different every year, are composed of artists, curators, and critics from outside of Minnesota, North and South Dakota. Names of panelists are announced following the final selection of the Fellows. Members of the 1987 preliminary and final selection panels were as follows:

Preliminary Literature:

Max Apple, fiction writer, Houston, TX
Alison Harris, literary manager, Seattle Repertory Theatre,
Seattle, WA
Justin Kaplan, non-fiction writer, Cambridge, MA
Sandra McPherson, poet, Davis, CA

Preliminary Music Composition:

Edwin London, composer, Shaker Heights, OH
Carman Moore, composer/music critic, New York City
George Russell, composer, Cambridge, MA

Preliminary Choreography:

Bill T. Jones, choreographer, New York City
Rhoda Grauer, Associate Director, Performance Programs,
WNET/Thirteen, New York City
Bella Lewitzky, choreographer, Los Angeles, CA

Preliminary Visual Arts:

Ray Metzker, photographer, Philadelphia, PA
Judith Shea, sculptor, New York City
Nori Sato, printmaker/video maker, Seattle, WA
Ned Rifkin, Chief Curator for Exhibitions, Hirshhorn Museum
and Sculpture Garden, Washington, D.C.

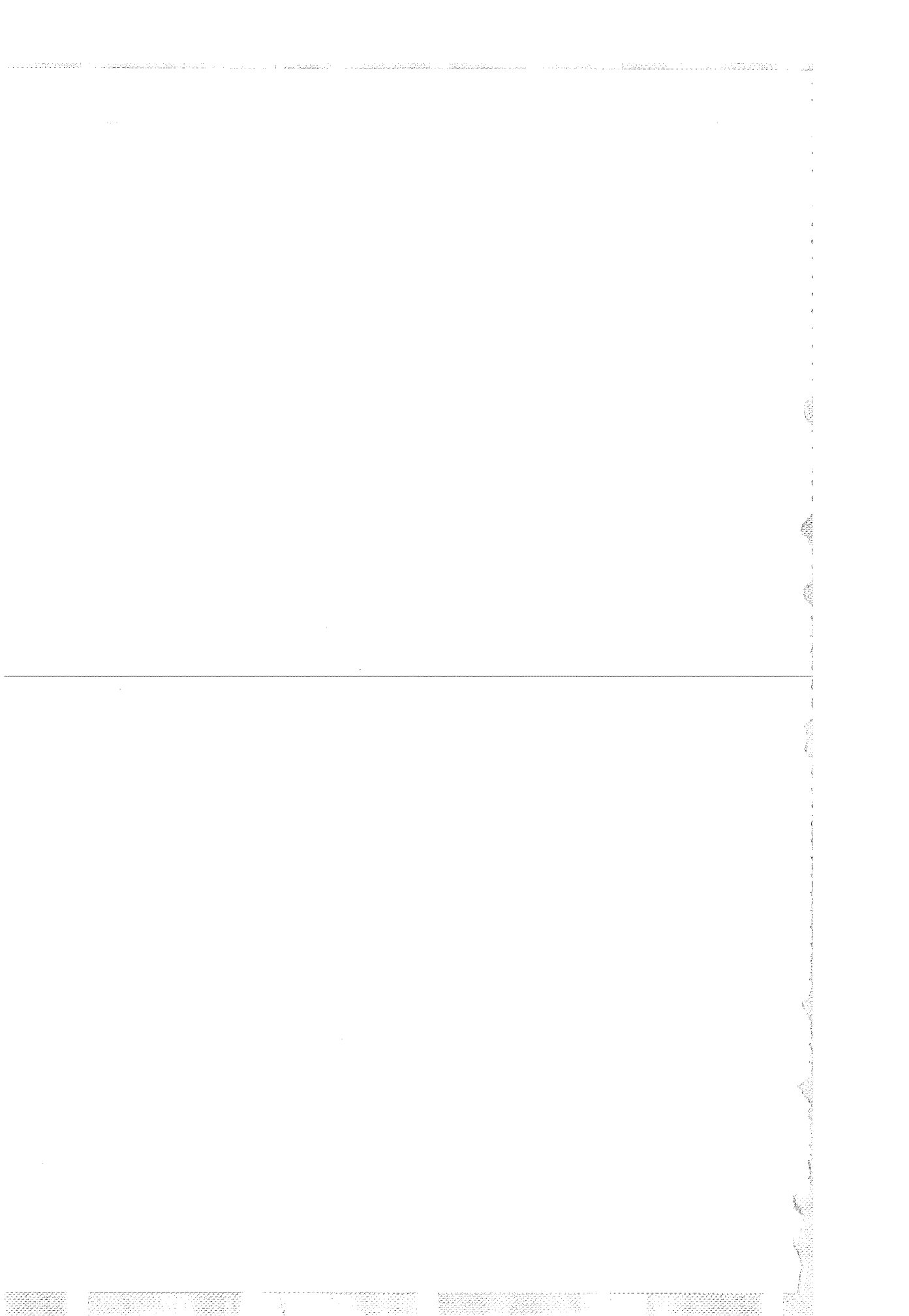
Final Panel:

Peter Schjeldahl, poet/art critic, New York City
Brenda Way, choreographer, San Francisco, CA
Justin Kaplan
Carman Moore
Judith Shea

Stipends for 1987 Artist Fellows were \$1,916 per month for six to eleven months, or a total possible stipend award of \$23,000 for a twelve to eighteen month Fellowship period. The program also provided additional funds of up to \$6,000 for travel and production expenses incurred in connection with each Fellow's work. The total amount of stipends and cost allowances authorized for 1987 Fellowships was \$435,000, and for 1988 is \$480,000.

Inquiries about this program should be directed to Sally Dixon, Program Director, The Bush Artist Fellowships Program, E-900 First National Bank Building, Saint Paul, Minnesota, 55101.

GRANTMAKING POLICIES AND PROCEDURES



GRANTMAKING POLICIES AND PROCEDURES

MAJOR CURRENT INTERESTS

1. The Bush Foundation is predominantly a regional grantmaking foundation, with broad interests in education, human services, health, arts and humanities, and in the development of leadership.
2. The Foundation is interested in education at all levels, with major emphasis in higher education. In recent years, most of the Foundation's grantmaking in higher education has been in particular, pre-defined areas of emphasis. These include assisting private colleges with matching grants to complete capital fund drives and grants for faculty development.
3. The Foundation seeks to support projects which may help demonstrate and evaluate ways to lessen, prevent or resolve contemporary social problems. Those projects which involve the elements of relatively early intervention and reasonable cost are of particular interest.
4. The Foundation seeks to encourage the delivery of good health care, at reasonable cost to recipients and to society. The Foundation wishes to consider proposals for programs that will improve the quality, accessibility, and efficiency of health care services within the Foundation's geographic region. Recently, grants have been approved for programs that seek to develop more information about the provision of health services within the region, and to improve the clinical and leadership skills of rural physicians.
5. Within its geographic region of major interest, the Foundation supports the arts and humanities, including music, theater, dance, visual arts, and the general preservation of our cultural heritage. Since 1975 the Foundation also has provided fellowships for individual artists in Minnesota.
6. The development of leadership potential was of particular interest to the founder of The Bush Foundation, and will continue to command its interest and resources.
7. In several of the program areas discussed above, the Foundation has also sought to promote minority opportunity. This represents a continuing interest.

8. The Foundation supports programs of interest to women, sometimes in separate programs and sometimes in programs available to both men and women. The Foundation's special interest in this general area is to support programs which improve the quantity and quality of options for women and girls.

RESTRICTIONS AND AREAS OF HIGH SELECTIVITY

1. The Foundation will concentrate its major interest on projects originating in, or of special value to Minnesota, North Dakota and South Dakota. The Bush Leadership Fellows Program and the Bush Clinical Fellows Program include coverage of these states plus the counties of western Wisconsin which are part of the Ninth Federal Reserve District. A limited number of major non-regional programs have been approved, such as grants in child development and public policy, or support for historically black private colleges. In each such case, the program outlines are discussed and approved by the Foundation Board prior to making the related initial grants. Proposals for projects outside the United States ordinarily will not be approved.
2. The Bush Foundation ordinarily will not contribute to other private foundations, but this shall not preclude its joining with one or more foundations in a common effort of special interest.
3. The Foundation does not make direct grants to individuals except through established, defined programs such as the Bush Leadership Fellows Program, the Bush Artist Fellowships Program, and the Bush Clinical Fellows Program. Ordinarily the Foundation's grants are made only to non-profit, tax-exempt organizations.
4. Although the Foundation seeks to appraise each grant proposal on its merits, the following kinds of grant proposals are less likely to be approved than others:
 - a. Proposals for building construction in medicine.
 - b. Proposals requesting support to cover past operating deficits.
 - c. Proposals seeking general and continuing operating support.
5. The Foundation for some time has been reluctant to provide funds for basic research within established academic disciplines. In September, 1974 the Board of Directors voted to cease granting funds for project research in the biomedical and health sciences.

GRANTMAKING PROCEDURES

Responsibility for Decisions

All commitments of grant funds are made by the Board of Directors. Some Foundations delegate authority from the Board to the staff for making final decisions

on small grants. The Bush Foundation does not follow this practice. The Board usually meets quarterly, in February, April, June, and October. (In even-numbered years, the April Board meeting deals only with planning questions and not with individual grant proposals.) The Grants Committee, a six-member subcommittee of the Board, discusses all grants prior to final Board action, and makes recommendations of final action to the Board.

Time Required for Decisions

Grant proposals should be submitted to the President of the Foundation three and a half months prior to the Board meeting at which consideration of the proposal is desired. This normally is a minimum time needed to complete the steps required for consideration. But if the proposal is highly specialized, or if it requires the review of outside consultants, the process of consideration may take longer.

The Board has approved additional preliminary screening procedures for proposals from the University of Minnesota and its affiliated institutions, and for requests seeking construction funds for major hospitals and medical centers. The Foundation staff will explain these steps to anyone wishing further information about them.

Ordinarily one member of the Foundation's program staff is assigned to work on a specific proposal when it is received by the Foundation. This staff member will suggest further discussion with the author of the proposal if it seems necessary, and may also seek other opinions, consultant assistance, and background information. This staff member will also be responsible for presenting the proposal, the results of the related investigation, and the program staff's composite recommendation to the Grants Committee and to the Board.

Preliminary Inquiries

The Foundation staff welcomes brief preliminary letters inquiring about possible interest of the Foundation in providing funds for a particular project. The staff also is pleased to answer written or telephone inquiries concerning application procedures, desired documentation, timing problems, and so on.

In answering questions about the possible future Foundation action on a proposal idea, the staff replies usually will range from "possible" to "unlikely". These staff appraisals never signal quick, optimistic encouragement as to final outcome. At the same time, they rarely are so discouraging as to prohibit finally any further consideration. However, recent staff estimates suggesting that proposal ideas seemed "unlikely" to command board interest and final approval have usually proven correct, even though the estimates do not commit or limit later Board action.

Exploration of Other Sources of Support

Grant applicants ordinarily should explore all other possible sources of support in addition to The Bush Foundation. This exploration does not hurt the chances

for a favorable decision by The Bush Foundation, but may improve the chances that the project will find support somewhere. In the event other sources do provide partial or full support, The Bush Foundation should be notified promptly, so that the staff may revise the amount requested in line with up-to-date and realistic needs.

GRANT PROPOSALS

Form of Presentation

There is no special form for applying for a grant. The proposals made to the Foundation vary widely as to purpose, and hence vary also as to the documentation needed for fair consideration. Plans which have been worked out thoughtfully and described concisely are always welcomed. Expensive brochures and extra packaging generally seem wasteful.

Desired Contents

A detailed list of "Application Requirements" is available at the Foundation office, and should be requested before drafting a final proposal. Following is a summary of the information which ordinarily should be provided in a completed proposal for a new project:

1. A clear description of the project, what it may be expected to achieve, and why it is important to undertake.
2. A detailed income and expense budget for the project, showing how the requested funds would be spent and during what time periods and showing where the income is expected to come from. The budget should make clear how the major elements of income and expense were estimated. Applicants should specify when payment of funds is desired from the Foundation, and in what amount. If more than one payment is requested under the grant, a suggested schedule of payments should be provided.
3. A statement of other possible sources of support, public or private, which have been or will be solicited concerning the project, including a statement of funds which have been received or pledged.
4. If the project is to be continued after the period for which support has been requested, an explanation of how continuation of the project is to be financed. This explanation should include an income and expense projection for the program through one year beyond the last year for which Bush support is requested.
5. The procedure and criteria by which effectiveness of the grant should be judged after the grant funds have been expended.
6. Information concerning the organization and the responsible officers who intend to carry out the project:

- a. A brief description of the organization making the proposal.
 - b. The names and primary affiliations of the organization's directors or trustees.
 - c. The name(s) and qualifications of the person(s) who would administer the grant.
 - d. An audited balance sheet and income statement, if available, for the organization's previous fiscal year.
7. A copy of the organization's most recent tax-exempt ruling from the Internal Revenue Service, along with either a statement as to any revisions which may be pending, or a statement that there has been no change and none is pending.
 8. A current declaration by the applicant that it has no notice of any adverse action by IRS with respect to its exempt status or its classification.
 9. If the request comes from a department or individual in an organization, the request also should be endorsed by the administrative head of the organization. If possible, the endorsement also should comment upon the relative priority of the request compared with other needs which The Bush Foundation may be asked to support.
 10. For demonstration projects, research studies, and experiments, a description of similar work which has been carried out previously by other agencies would be helpful, along with an estimate of the significance of this prior work to the proposed project.
 11. Proposals seeking funds for basic research should be written so that the project and its importance may be understood by non-specialists, and also so that the specific work plan may be understood and reviewed by consultants in the specific discipline involved. The Foundation has been extremely selective in approving grants for basic research of all kinds.

APPROVED GRANTS

Notification of Approval

The Bush Foundation will send written notice to applicants concerning all Board decisions to approve or deny grant proposals, usually within ten days following the Board meeting involved. During this period, the Foundation notifies newspapers in Minnesota and the Dakotas and radio and television stations of grants which have been approved. The Foundation Center in New York City is also notified of approved grants so that its central data file may be kept current.

Reports to the Foundation

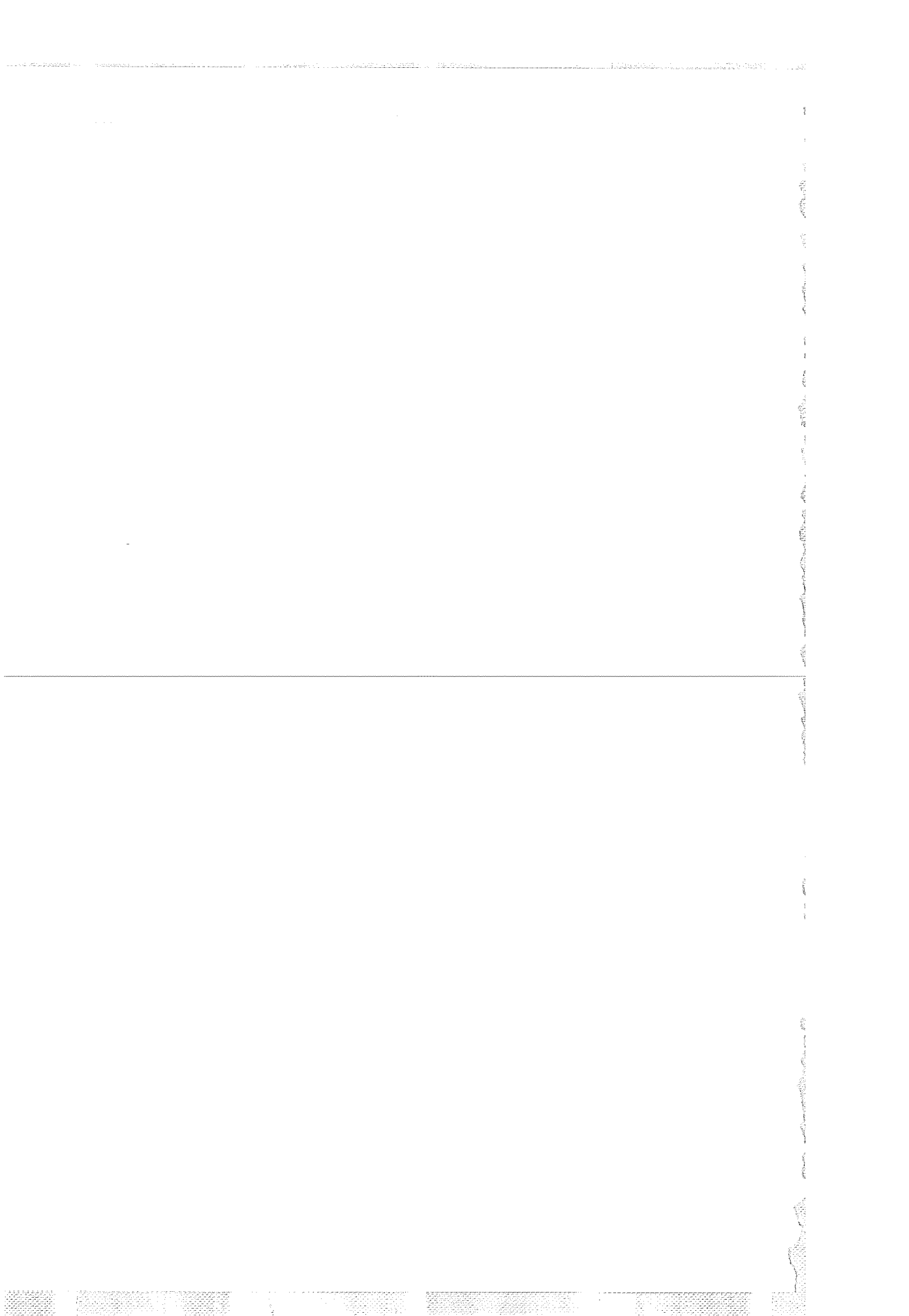
The Foundation will require progress reports at least annually stating what has been accomplished by expenditures of the grant funds, along with appropriate financial reports as to how the funds were spent. Grant funds may be spent only for

the purposes granted. Uncommitted funds at the end of the grant period must be returned to the Foundation unless other arrangements have been proposed beforehand and approved formally by the Foundation's Board of Directors. Following the end of the period for which funds were granted, the grantee must provide the Foundation with a final financial accounting for the grant funds and an evaluation and summary of the results obtained.

Disposition of Foundation Papers

In October, 1980, The Bush Foundation Board approved an archive agreement with the Minnesota Historical Society which provides that Foundation papers of potential historical interest will be catalogued and stored by the Society, and eventually will be available to scholars and other interested persons. The files of approved and denied grant applications and of fellowship applications will not be given public access, however, until fifty years following the date when those files were created. Other items such as annual reports or clipping files, which are either immediately publishable or already published, will be given immediate public access by the Society.

GRANTS FOR THE YEAR ENDING NOVEMBER 30, 1987



THE BUSH FOUNDATION STATEMENT OF GRANTS FOR THE YEAR ENDED NOVEMBER 30, 1987

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appro- priated 1987	Amount Paid 1987	Unpaid Balance 1987
A. ARTS AND HUMANITIES					
Museums					
Walker Art Center, Minneapolis <i>Toward exhibition program expenses</i>	\$ 450,000	....	\$ 450,000	\$ 150,000	\$ 300,000
Theater					
Actors Theatre of Saint Paul, Saint Paul <i>To support the renovation of the Norstar Theatre</i>	100,000	\$ 100,000	....	100,000	....
<i>To support expansion of its acting company</i>	90,000	50,000	....	30,000	20,000
At The Foot of The Mountain, Minneapolis <i>To support the further develop- ment of the Theater's multi- cultural programs</i>	39,000	....	39,000	....	39,000
Children's Theatre Company and School, Minneapolis <i>For its cash reserve fund</i>	120,000	....	120,000	....	120,000
Guthrie Theater Foundation, Minneapolis <i>To support the 1987-88 season</i>	175,000	....	175,000	175,000	....
<i>To help endow and renovate the Theater</i>	2,000,000	....	2,000,000	....	2,000,000
Illusion Theater and School, Inc., Minneapolis <i>To revise the script of its violence prevention play, "FAMILY"</i>	25,000	....	25,000	25,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Theatre in the Round Players, Inc., Minneapolis <i>To support the purchase and renovation of the Theatre's building</i>	50,000	50,000	....	....	50,000
West Bank CDC, Inc., Minneapolis <i>To support an audience development program for West Bank theaters</i>	16,000	....	16,000	16,000	....
Music					
The Minnesota Opera Company, Saint Paul <i>To support the 1986-87 season</i>	70,000	....	70,000	70,000	....
The Minnesota Orchestral Association, Minneapolis <i>To support the 1986-87 season</i>	165,000	....	165,000	165,000	....
Ordway Music Theatre, Saint Paul <i>To help construct and endow the Theatre</i>	750,000	750,000	....	750,000	....
Saint Paul Chamber Orchestra Society, Saint Paul <i>To support the 1987-88 season</i>	185,000	....	185,000	185,000	....
Other					
Arts Midwest Minneapolis <i>To provide management assistance to arts organizations in North and South Dakota</i>	100,000	....	100,000	50,000	50,000
COMPAS, Inc., Saint Paul <i>To support a membership development campaign</i>	28,800	12,300	....	12,300	....
Duluth Civic Ballet, Inc., Duluth, Minnesota <i>To support a membership development program</i>	25,000	15,000	....	15,000	....
Film in the Cities, Inc., Saint Paul <i>To support the salary of a Managing Director</i>	60,000	30,000	....	....	30,000
Graywolf Press, Saint Paul <i>To support a creative essay series</i>	45,000	20,000	....	15,000	5,000
Milkweed Chronicle, Inc. Minneapolis <i>To support a series of collaborative books by writers and visual artists</i>	32,000	....	32,000	....	32,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Minnesota Alliance for Arts in Education, Minneapolis <i>To support statewide improvement of arts education</i>	42,000	21,000	....	21,000	....
Minnesota Historical Society, Saint Paul <i>To purchase rare books, works of art, and other items for the Society's collection</i>	150,000	100,000	....	40,000	60,000
The Network, Minneapolis <i>Toward its ticket service called Tickets-To-Go</i>	5,000	....	5,000	5,000	....
Playwrights' Center, Inc., Minneapolis <i>To match new membership income</i>	10,000	....	10,000	....	10,000
State Historical Society of North Dakota, Bismarck, North Dakota <i>Toward its newspaper micro-filming project</i>	100,000	....	100,000	....	100,000
UCVideo, Minneapolis <i>Program support for 1986-87 and 1987-88</i>	45,000	....	45,000	45,000	....
TOTAL		<u>\$ 1,148,300</u>	<u>\$ 3,537,000</u>	<u>\$ 1,869,300</u>	<u>\$ 2,816,000</u>
B. EDUCATION					
Elementary and Secondary Education					
Intermediate District #287 — Hennepin Technical Centers, Plymouth, Minnesota <i>Toward a math and science program for girls</i>	\$ 51,405	....	\$ 51,405	\$ 51,405	....
The Learning Bank, Inc., Fargo, North Dakota <i>To support an agriculture education program</i>	52,700	\$ 31,300	....	17,700	\$ 13,600
Leech Lake Reservation Business Committee, Cass Lake, Minnesota <i>To help construct an addition to the Chief Bug-O-Nay-Ge-Shig School</i>	130,000	....	130,000	130,000	....
Macalester College, Saint Paul <i>To help expand the Minnesota High School Mathematics League</i>	25,444	10,000	....	10,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Minnesota Association of School Administrators, Saint Paul					
<i>To support a mid-career management training program for public school district superintendents in Minnesota</i>					
1982 grant	1,041,945	132,945	(116,945)	16,000	.....
1985 grant	1,279,466	1,094,466	.....	355,000	739,466
University of Minnesota, Minneapolis					
<i>To support the first two classes of a mid-career management training program for school principals</i>	641,532	107,120	.....	107,120	.....
<i>To support the third and fourth classes of a mid-career management training program for school principals</i>	778,180	.....	778,180	.....	778,180
<i>To support a project to improve instruction in science and mathematics in Minnesota elementary and secondary schools</i>	50,000	.....	50,000	50,000	.....
Young Women's Christian Association of Minneapolis, Minneapolis					
<i>To support a math/science skills development program for girls</i>	48,855	.....	48,855	48,855	.....
Higher Education					
Capital Challenge Grants to UNCF Colleges (in cooperation with The William and Flora Hewlett Foundation)					
Bethune-Cookman College, Daytona Beach, Florida	250,000	250,000	.....	250,000	.....
Dillard University, New Orleans, Louisiana	500,000	500,000	.....	.....	500,000
Morehouse College Atlanta, Georgia	250,000	.....	250,000	.....	250,000
Morris Brown College, Atlanta, Georgia	140,000	.....	140,000	140,000	.....
Rust College, Holly Springs, Mississippi	275,000	.....	275,000	.....	275,000
Capital Challenge Grants to Minnesota and Dakota Colleges					
Augsburg College, Minneapolis	460,000	460,000	.....	230,000	230,000
College of Saint Thomas, Saint Paul	1,000,000	1,000,000	.....	500,000	500,000
Macalester College, Saint Paul	750,000	.....	750,000	.....	750,000
Mount Marty College, Yankton, South Dakota	75,000	.....	75,000	.....	75,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Saint Mary's College Winona, Minnesota	350,000	....	350,000	....	350,000
Faculty Development Planning Grants to UNCF Colleges (in cooperation with The William and Flora Hewlett Foundation)					
Benedict College, Columbia, South Carolina	10,000	....	10,000	10,000	....
Bennett College, Greensboro, North Carolina	10,000	....	10,000	10,000	....
Claflin College, Orangeburg, South Carolina	10,000	....	10,000	10,000	....
Dillard University, New Orleans, Louisiana	10,000	....	10,000	10,000	....
Fisk University, Nashville, Tennessee	9,020	....	9,020	9,020	....
Hampton University, Hampton, Virginia	10,000	....	10,000	10,000	....
Morris Brown College, Atlanta, Georgia	10,000	....	10,000	10,000	....
Voorhees College, Denmark, South Carolina	10,000	....	10,000	10,000	....
Faculty Development Program Grants to UNCF Colleges (in cooperation with The William and Flora Hewlett Foundation)					
Johnson C. Smith University, Charlotte, North Carolina	210,000	....	210,000	70,000	140,000
Paine College, Augusta, Georgia	105,000	....	105,000	35,000	70,000
Spelman College, Atlanta, Georgia	211,200	....	211,200	64,268	146,932
Tuskegee University Tuskegee, Alabama	390,000	....	390,000	130,000	260,000
Xavier University of Louisiana New Orleans, Louisiana	210,000	....	210,000	70,000	140,000
Faculty Development Program Grants in Minnesota and the Dakotas					
Augsburg College, Minneapolis	183,775	19,625	....	19,625	....
Bethel College and Seminary, Saint Paul	180,000	60,000	....	60,000	....
College of Saint Catherine, Saint Paul	190,000	25,000	....	25,000	....
Concordia College, Moorhead, Minnesota	194,900	....	194,900	70,100	124,800
Concordia College, Saint Paul	75,000	25,000	....	25,000	....
Gustavus Adolphus College, Saint Peter, Minnesota	180,000	63,750	....	36,400	27,350
Hamline University, Saint Paul	180,000	60,000	....	60,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Macalester College, Saint Paul	180,000	60,000	....	60,000	....
Minnesota Community College System, Saint Paul					
<i>Program grant</i>	905,400	263,570	....	263,570	....
<i>Evaluation grant</i>	65,797	16,995	....	16,995	....
North Dakota State Board of Higher Education, Bismarck, North Dakota	292,000	146,000	....	146,000	....
North Dakota State Board, of Higher Education, Wahpeton, North Dakota	10,000	....	10,000	10,000	....
Saint Mary's College, Winona, Minnesota	180,000	....	180,000	60,000	120,000
Saint Olaf College, Northfield, Minnesota	180,000	60,000	....	60,000	....
University of Minnesota, Minneapolis	23,000	....	23,000	23,000	....
University of North Dakota, Grand Forks, North Dakota	7,719	7,719	....	7,719	....
University of South Dakota, Vermillion, South Dakota	300,000	200,000	....	100,000	100,000
Grants to Tribally-Controlled Indian Colleges					
Blackfeet Community College, Browning, Montana					
<i>To support planning for a faculty development program</i>	10,000	....	10,000	10,000	....
Navajo Community College, Tsaile, Arizona					
<i>To support planning for a faculty development program</i>	10,000	....	10,000	10,000	....
Salish Kootenai Community College, Inc., Pablo, Montana					
<i>To support planning for a faculty development program</i>	10,000	....	10,000	....	10,000
Oglala Sioux Community College, Inc., Kyle, South Dakota					
<i>To support a faculty development program</i>	74,986	25,000	....	25,000	....
Sinte Gleska College Center, Rosebud, South Dakota					
<i>To support a faculty development program</i>	74,745	....	74,745	24,915	49,830
<i>To support a library expansion</i>	125,000	63,000	....	63,000	....
Standing Rock Community College, Fort Yates, North Dakota					
<i>To support a faculty development program</i>	75,000	50,000	....	25,000	25,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Turtle Mountain Community College, Belcourt, North Dakota <i>To support a faculty development program</i>	75,000	50,000	....	25,000	25,000
Other Higher Education					
Kilian Community College, Sioux Falls, South Dakota <i>To strengthen the College's admission office and increase student enrollment</i>	72,000	18,000	....	18,000	....
Metropolitan State University Foundation, Saint Paul <i>To support educational programs for women</i>	75,000	....	75,000	75,000	....
North Dakota State University Fargo, North Dakota <i>To help start a family therapists training program</i>	190,352	....	190,352	65,416	124,936
Oneida Education Center, Inc., Saint Paul <i>To support building renovation</i>	48,000	12,000	....	12,000	....
United Negro College Fund, New York, New York <i>To support UNCF annual fund drives in 1986, 1987, and 1988</i>	270,000	180,000	....	90,000	90,000
William Hood Dunwoody Industrial Institute, Minneapolis <i>To support its 75th Anniversary Fund Campaign</i>	150,000	....	150,000	....	150,000
Child Development					
University of California at Los Angeles, Los Angeles, California <i>To support network activities involving the Bush Program in Child and Family Policy</i>	29,177	10,968	....	10,968	....
University of Michigan, Ann Arbor, Michigan <i>To support the Bush Program in Child Development and Social Policy and related network activities</i>	311,695	153,687	....	153,687	....
University of North Carolina, Chapel Hill, North Carolina <i>To support the Bush Institute for Child and Family Policy and related network activities</i>	310,046	128,647	....	128,647	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Yale University, New Haven, Connecticut <i>To support the Bush Center in Child Development and Social Policy and related network activities</i>	409,436	193,283	....	193,283	....
Greater Minneapolis Day Care Association, Minneapolis <i>To support a training program to improve day care services for infants and young children</i>	123,361	40,000	....	40,000	....
Purdue Research Foundation, West Lafayette, Indiana <i>To assist Dr. Douglas R. Powell to evaluate the parent education programs of Minnesota Early Learning Design in Minneapolis</i>	299,599	131,481	....	76,844	54,637
University of Minnesota, Minneapolis <i>To support an off-campus mid-career training program for child development professionals from six states in the upper-midwest</i>	491,943	176,456	....	176,456	....
Academic Library Automation					
Augustana College, Sioux Falls, South Dakota <i>To support a library automation project for a consortium of four libraries in Sioux Falls</i>	150,000	....	150,000	....	150,000
Cooperating Libraries in Consortium, Saint Paul <i>Toward its catalog automation project for six private colleges in the Twin Cities</i>	165,000	....	165,000	165,000	....
University of Minnesota, Minneapolis <i>To help complete the conversion of the University's library catalogue into machine-readable form</i>	1,246,635	421,454	....	421,454	....
Other Education					
Independent School District #625, Saint Paul <i>To support the Saint Paul Technical Vocational Institute's career development program for Asian and Hispanic women</i>	25,000	....	25,000	25,000	....
TOTAL		<u>\$ 6,247,466</u>	<u>\$ 5,254,712</u>	<u>\$ 5,232,447</u>	<u>\$ 6,269,731</u>

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
C. HEALTH					
Arrowhead Regional Development Commission, Duluth, Minnesota <i>To support planning for long-term care in northeastern Minnesota</i>	\$ 128,266	\$ 64,133	....	\$ 64,133	....
Children's Hospital, Inc., Saint Paul <i>To develop the Midwest Children's Resource Center for child abuse</i>	150,000	....	\$ 150,000	50,000	\$ 100,000
District 12 Community Council, Saint Paul <i>To support a Block Nurse Program</i>	50,000	15,000	....	15,000	....
Ebenezer Foundation Minneapolis <i>To provide research capacity for Seniors Plus, an experimental social/HMO project</i>	119,720	....	119,720	58,400	61,320
Freshwater Foundation, Navarre, Minnesota <i>To support publication of an environmental health newsletter</i>	254,323	138,276	....	75,717	62,559
Government Training Service, Saint Paul <i>Management training for staffs of community mental health programs</i>	71,030	31,030	....	31,030	....
Helping Hand Health Center, Inc., Saint Paul <i>To expand services of a neighborhood health center</i>	50,000	25,000	....	15,000	10,000
Lutheran Church in America, Saint Paul <i>To develop a comprehensive health and social service program for elderly people in Mankato, Minnesota</i>	40,000	15,000	....	15,000	....
Morehouse School of Medicine, Inc., Atlanta, Georgia <i>To endow need-based financial aid</i>	250,000	....	250,000	250,000	....
St. Mary's Hospital, Pierre, South Dakota <i>To start a parent education program</i>	106,093	....	106,093	51,316	54,777
Saint Paul-Ramsey Hospital and Medical Center, Saint Paul <i>To expand a supported living program for mentally ill people</i>	50,000	....	50,000	25,000	25,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Sisters of St. Joseph of Carondelet, Saint Paul <i>For a home health care program for elderly people</i>	20,000	....	20,000	20,000	....
Tri-College University, Fargo, North Dakota <i>To support a consortium-based nursing education program</i>	208,000	165,705	....	86,354	79,351
University of Minnesota, Minneapolis <i>To support the Center for Health Services Research Program</i>	569,557	125,630	....	125,630	....
University of North Dakota, Grand Forks, North Dakota <i>To improve the teaching and research skills of Basic Sciences faculty in the Medical School</i>	135,000	20,000	....	20,000	....
<i>To support the Center for Rural Health Services, Policy, and Research</i>	500,479	429,073	....	233,869	195,204
University of South Dakota, Vermillion, South Dakota <i>To develop a medical information system for the state of South Dakota</i>	131,778	....	131,778	107,464	24,314
Vail-Place, Hopkins, Minnesota <i>Toward purchase of a building for a program for mentally ill people</i>	30,000	....	30,000	30,000	....
TOTAL		<u>\$ 1,028,847</u>	<u>\$ 857,591</u>	<u>\$ 1,273,913</u>	<u>\$ 612,525</u>
D. HUMAN SERVICES					
Youth and Family Services					
The Bridge for Runaway Youth, Inc., Minneapolis <i>To renovate a shelter for runaway youth</i>	\$ 15,000	....	\$ 15,000	\$ 15,000	....
Children's Defense Fund, Washington, D.C. <i>To support an office in Minnesota to study state policies which affect low-income children</i>	139,000	....	139,000	50,000	\$ 89,000
The City, Inc., Minneapolis <i>Toward a capital fund drive to purchase and renovate a building for a youth service center</i>	100,000	\$ 100,000	....	100,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Dakota Boys Ranch Association, Minot, North Dakota <i>To support a new drug and alcohol abuse treatment program</i>	43,000	25,000	....	15,000	10,000
<i>Toward construction of a residential treatment center for troubled boys in Fargo, North Dakota</i>	25,000	....	25,000	....	25,000
Divorce Education Outreach Family Center, Alexandria, Minnesota <i>To support counseling programs</i>	17,000	8,000	....	5,000	3,000
Family Networks, Inc., Minneapolis <i>To purchase and renovate a building</i>	60,000	....	60,000	....	60,000
Fond du Lac Reservation Business Committee, Coloquet, Minnesota <i>To support acquisition of two buildings in Duluth for its outreach programs</i>	95,000	....	95,000	95,000	....
Girls Club of Rapid City, Inc., Rapid City, South Dakota <i>To support a career development program for young low-income women</i>	81,393	44,638	....	44,638	....
Lutheran Social Services of South Dakota, Sioux Falls, South Dakota <i>To support a construction project at Woodfield Center for emotionally disturbed children</i>	100,000	....	100,000	....	100,000
Minneapolis Urban League, Minneapolis <i>To renovate a group home for teenaged boys</i>	35,000	....	35,000	....	35,000
Minneapolis Youth Diversion Program, Minneapolis <i>To expand its program for Indian youth</i>	48,450	48,450	....	24,225	24,225
Northwood Children's Home Society, Inc., Duluth, Minnesota <i>To support a construction project for a program for emotionally disturbed children</i>	35,000	35,000	....	35,000	....
Optimists Club of Minneapolis, Minneapolis <i>To support a capital fund drive for Kamp Kitchi Kahniss, a camp for disadvantaged youth</i>	75,000	....	75,000	75,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Phillips Community Center, Minneapolis <i>Start-up support for a new multi-service community center</i>	75,000	75,000	....	....	75,000
Resources for Child Caring, Inc., Saint Paul <i>To help establish an accreditation system for day-care centers in Minnesota</i>	144,274	65,115	....	65,115	....
St. Stephens Church, Minneapolis <i>To help renovate its facility for homeless people</i>	50,000	....	50,000	50,000	....
South Dakota Children's Home Society, Sioux Falls, South Dakota <i>Toward construction of a classroom building for emotionally disturbed children</i>	50,000	50,000	....	50,000	....
Urban Coalition of Minneapolis, Minneapolis <i>To support its program for disadvantaged children and their families</i>	20,729	....	20,729	....	20,729
Valley-Lake Boy's Home, Inc., Breckenridge, Minnesota <i>Toward construction of a residential treatment home for troubled boys</i>	30,000	....	30,000	30,000	....
The Village Family Service Center, Fargo, North Dakota <i>Toward its capital fund drive</i>	265,000	100,000	....	100,000	....
Volunteers in Partnership, Inc., Brainerd, Minnesota <i>To support a counseling program for troubled adolescents</i>	28,000	28,000	....	28,000	....
Women's Transitional Housing Coalition, Inc., Duluth, Minnesota <i>Toward purchase of two apartment buildings for housing homeless women and their children</i>	130,000	....	130,000	....	130,000
Young Women's Christian Association of Saint Paul, Saint Paul <i>To support its program for homeless women and their children</i>	150,000	....	150,000	150,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Family Violence					
Domestic Abuse Project, Inc., Minneapolis					
<i>To support the evaluation of three therapeutic treatment methods for helping men who batter</i>	165,466	28,940	.....	28,940	.....
<i>To help purchase and renovate a building</i>	50,000	.....	50,000	.....	50,000
North Shore Horizons, Inc., Two Harbors, Minnesota					
<i>To help support services for battered women in northwestern Minnesota</i>	20,900	6,900	.....	6,900	.....
Project S.A.Y., Rapid City, South Dakota					
<i>To help support a program for parents of sexually abused children</i>	36,000	12,000	.....	12,000	.....
Range Women's Advocates, Chisholm, Minnesota					
<i>To help expand a program for battered women</i>	35,000	10,000	.....	10,000	.....
Resource Center for Women, Aberdeen, South Dakota					
<i>To help purchase a house for a battered women's shelter</i>	32,595	.....	32,595	.....	32,595
Saint Joseph's Indian School, Chamberlain, South Dakota					
<i>To construct an addition to a battered women's shelter</i>	63,000	.....	63,000	63,000	.....
Saint Paul Intervention Project, Inc., Saint Paul					
<i>To encourage police and court intervention in family violence cases</i>	40,000	20,000	.....	20,000	.....
Southern Valley Alliance for Battered Women, Belle Plaine, Minnesota					
<i>To expand its program</i>	20,000	.....	20,000	15,000	5,000
Washington County Battered Women's Task Force, Lake Elmo, Minnesota					
<i>To encourage police and court intervention in family violence cases</i>	15,000	5,000	.....	5,000	.....
Health and Rehabilitation for Adults					
Black Hills Workshop and Training Center, Inc., Rapid City, South Dakota					
<i>To start a treatment program for people with brain injuries</i>	90,000	.....	90,000	50,000	40,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Camphill Village Minnesota, Inc., Sauk Centre, Minnesota <i>Toward construction of a new residence for handicapped people and program staff</i>	50,000	.....	50,000	50,000	.....
Carroll Institute, Sioux Falls, South Dakota <i>To start a halfway house for chemically dependent women</i>	50,000	.....	50,000	30,000	20,000
Center on Alcohol and Drug Problems, Inc., Duluth, Minnesota <i>To renovate a residence for chemically dependent men</i>	5,000	.....	5,000	5,000	.....
Duluth Lighthouse for the Blind, Inc., Duluth, Minnesota <i>For a job development project</i>	125,000	.....	125,000	.....	125,000
Goodwill Industries Vocational Enterprises, Inc., Duluth, Minnesota <i>Toward start-up costs for a new janitorial service program</i>	39,556	.....	39,556	39,556	.....
Louise Whitbeck Fraser School, Inc., Minneapolis <i>Toward construction of an apartment building for mentally retarded adults</i>	50,000	.....	50,000	50,000	.....
Minnesota Indian Primary Residential Treatment Center, Inc., Sawyer, Minnesota <i>To help construct a building addition</i>	25,000	.....	25,000	.....	25,000
Owobopte Industries, Inc., Lakeville, Minnesota <i>To expand a community-based employment program for handicapped people</i>	10,975	.....	10,975	.....	10,975
Rebuild Resources, Inc., Minneapolis <i>To support an employment program for chemically dependent people</i>	30,000	15,000	.....	10,000	5,000
Rochester Center for Independent Living, Inc., Rochester, Minnesota <i>To start an independent living skills training program for handicapped adults</i>	35,000	.....	35,000	20,000	15,000
Sioux Vocational School and Hospital for the Handicapped, Inc., Sioux Falls, South Dakota <i>For a capital campaign</i>	50,000	.....	50,000	50,000	.....

Organization and Purpose	Initial Grant	Unpaid Balance 1985	Appropriated 1986	Amount Paid 1986	Unpaid Balance 1986
We Can Ride, Inc., Minnetonka, Minnesota <i>For a therapeutic horseback riding program for handicapped children</i>	17,500	....	17,500	10,000	7,500
Law and Corrections					
Amicus, Inc., Minneapolis <i>To support its volunteer recruitment program</i>	30,000	15,000	....	10,000	5,000
Center City Housing Corporation, Duluth, Minnesota <i>To support start-up costs for its single room occupancy housing project for low-income persons</i>	49,473	....	49,473	49,473	....
Duluth Bethel Society, Inc., Duluth, Minnesota <i>To support building renovations for a residence for men convicted of crimes involving alcohol</i>	25,000	25,000	....	....	25,000
Mediation Center for Dispute Resolution, Saint Paul <i>To support the Center's program and for community mediation projects</i>	100,000	55,000	....	35,000	20,000
Minnesota Citizens' Council on Crime and Justice, Minneapolis <i>To help purchase a building</i>	214,857	7,333	....	7,333	....
Nexus Juvenile Program, Inc., Minnetonka, Minnesota <i>Building improvements for a residential corrections program</i>	45,000	....	45,000	....	45,000
Rural Family Assistance Programs					
Catholic Charities of the Archdiocese of Saint Paul and Minneapolis, Minneapolis <i>Toward its farm family assistance project</i>	102,990	....	102,990	59,943	43,047
Catholic Charities of the Diocese of Saint Cloud, Saint Cloud, Minnesota <i>Toward its farm family assistance project</i>	34,061	....	34,061	10,082	23,979
Catholic Social Services, Diocese of Winona, Inc., Winona, Minnesota <i>Toward its farm family assistance project</i>	91,016	....	91,016	44,398	46,618

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Diocese of New Ulm, New Ulm, Minnesota <i>Toward its farm family assistance project</i>	26,500	....	26,500	13,100	13,400
Farm Family Resources, Inc., Marshall, Minnesota <i>Toward a program to relieve stress in farm families</i>	17,500	7,500	....	7,500	....
Other Human Services					
Channel One, Inc., Rochester, Minnesota <i>Toward start-up costs for four senior citizen food cooperatives in southeastern Minnesota</i>	36,400	10,000	....	10,000	....
CHART, Minneapolis <i>Toward expansion of an employment training program for low-income and minority women</i>	50,000	....	50,000	50,000	....
Duluth Food and Nutrition Council, Duluth, Minnesota <i>To support the programs of the Duluth Hunger Coalition</i>	43,282	18,282	....	18,282	....
Mother Cabrini Haus, Minneapolis <i>To support a program for homeless people</i>	55,000	18,000	....	18,000	....
New Beginning Center/ 606 Selby, Inc., Saint Paul <i>For a long-range planning project</i>	15,000	....	15,000	15,000	....
People Serving People, Inc., Minneapolis <i>To analyze data about homeless people</i>	65,000	....	65,000	50,000	15,000
The Salvation Army, Brooklyn Center, Minnesota <i>Toward construction of a new Harbor Light Center in Minneapolis</i>	325,000	....	325,000	....	325,000
Twin Cities Opportunities Industrialization Center, Minneapolis <i>Toward renovation of an employment training facility</i>	100,000	....	100,000	100,000	....
United Way of Minneapolis Area, Minneapolis <i>For a community needs assessment project</i>	49,600	....	49,600	49,600	....

Organization and Purpose	Initial Grant	Unpaid Balance 1985	Appropriated 1986	Amount Paid 1986	Unpaid Balance 1986
United Way of the Saint Paul Area, Inc., Saint Paul					
<i>To support installaton of a targeted allocations system</i>	88,900	50,600	....	25,300	25,300
<i>To support member agency operations in 1987</i>	280,000	280,000	....	280,000	....
<i>To support the Emergency Care Fund in 1987</i>	15,000	....	15,000	15,000	....
<i>To support member agency operations in 1988</i>	210,000	....	210,000	....	210,000
TOTAL		<u>\$ 1,163,758</u>	<u>\$ 2,816,995</u>	<u>\$ 2,275,385</u>	<u>\$ 1,705,368</u>
E. MISCELLANEOUS					
Communications					
Fresh Air, Inc., Minneapolis					
<i>Toward membership development for this public radio station</i>	\$ 6,500	....	\$ 6,500	\$ 6,500	....
Independent School District #492, Austin, Minnesota					
<i>To support marketing activities and to match increased membership income of public television station KAVT-TV</i>	68,000	\$ 25,000	(2,782)	22,218	....
Minnesota Public Radio, Inc., Saint Paul					
<i>To match increased membership income</i>					
<i>1986 grant</i>	144,000	144,000	....	144,000	....
<i>1987 grant</i>	150,000	....	150,000	....	\$ 150,000
Northern Minnesota Public Television, Inc., Bemidji, Minnesota					
<i>To help construct a station in Brainerd</i>	120,000	....	120,000	120,000	....
Prairie Public Broadcasting, Inc., Fargo, North Dakota					
<i>To support a membership challenge grant for 1986-87 for its radio and television networks</i>	127,500	127,500	(6,173)	121,327	....
<i>To support marketing activities for its radio network</i>	32,000	....	32,000	32,000	....
<i>To support market research for its television work</i>	84,660	....	84,660	84,660	....
Twin Cities Public Television, Inc., Saint Paul					
<i>Toward operating expenses for 1986-87</i>	170,000	....	170,000	170,000	....

Organization and Purpose	Initial Grant	Unpaid Balance 1985	Appropriated 1986	Amount Paid 1986	Unpaid Balance 1986
West Central Minnesota Educational Television Company, Appleton, Minnesota <i>To support market research and staff training</i>	10,695	....	10,695	10,695	....
Environment					
American Farmland Trust, Washington, DC <i>To support a seven-county agricultural land preservation project in Minnesota</i>	20,000	10,000	....	10,000	....
Deep-Portage Conservation Foundation, Hackensack, Minnesota <i>To support construction costs of the Deep-Portage Conference Center</i>	150,000	150,000	....	150,000	....
Environmental Learning Center, Inc., Isabella, Minnesota <i>To help construct a new dormitory</i>	250,000	250,000	....	250,000	....
International Coalition for Land/Water Stewardship in the Red River Basin, Moorhead, Minnesota <i>To support a seminar program on land conservation for local elected leaders in the Red River Valley</i>	64,730	23,950	....	23,950	....
Land Stewardship Project, Stillwater, Minnesota <i>To support Project Caretaker which encourages farmers to conserve agricultural land</i>	25,000	10,000	....	10,000	....
Minnesota Landscape Arboretum Foundation, Chanhassen, Minnesota <i>To help build a library addition</i>	125,000	125,000	....	125,000	....
Project Environment Foundation, Minneapolis <i>To assist the State of Minnesota in developing improved management plans for state forest land</i>	25,000	....	25,000	15,000	10,000
Community Foundations					
Duluth-Superior Area Community Foundation, Duluth, Minnesota <i>Matching grant for endowment fund</i>					
1983 grant	750,000	50,000	....	50,000	....
1984 grant	250,000	....	250,000	33,333	216,667

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Sioux Falls Area Foundation, Sioux Falls, South Dakota <i>Toward endowment and early operating costs</i>	550,000	234,971	....	10,000	224,971
Other Miscellaneous Grants					
Central America Resource Center, Minneapolis <i>To provide educational materials to Minnesota schools</i>	15,000	....	15,000	7,000	8,000
The Foundation Center, New York, New York <i>To support the Center's programs</i>	135,000	90,000	....	45,000	45,000
Hispanic Women's Development Corporation, Saint Paul <i>To support Un Primer Paso, a tutorial program for Hispanic girls</i>	69,430	....	69,430	69,430	....
Independent Sector, Washington, DC <i>Toward the Taxonomy of Tax Exempt Entities Project</i>	25,000	....	25,000	25,000	....
Lexington-Hamline Community Council, Inc., Saint Paul <i>To support planning efforts to to become self-sufficient</i>	15,000	....	15,000	10,000	5,000
Midwest China Study Resource Center, Saint Paul <i>To expand the Center's programs</i>	40,000	15,000	....	10,000	5,000
Minnesota Food Association, Saint Paul <i>To support the study of problems of food production and distribution</i>	60,000	35,000	....	20,000	15,000
The Minnesota Project, Inc., Minneapolis <i>To support rural economic and community development projects</i>	35,000	15,000	....	15,000	....
Minnesota Women's Consortium, Saint Paul <i>To purchase and renovate a Minnesota Women's Building</i>	50,000	....	50,000	....	50,000
North End Area Revitalization, Inc., Saint Paul <i>To support a commercial grant-loan fund</i>	35,000	15,000	....	15,000	....
Northwest Economic Development, Inc., Crookston, Minnesota <i>To support economic development on three Indian reservations</i>	70,000	....	70,000	50,000	20,000

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Planned Parenthood of Minnesota, Saint Paul <i>To stimulate annual corporate giving</i>	32,000	32,000	(24,671)	7,329	....
Rum River Citizens League, Princeton, Minnesota <i>Program support</i>	16,000	6,000	....	6,000	....
TOTAL		<u>\$ 1,358,421</u>	<u>\$ 1,059,659</u>	<u>\$ 1,668,442</u>	<u>\$ 749,638</u>
F. FELLOWSHIP PROGRAMS					
Bush Leadership Fellows Programs <i>To provide mid-career study and internship opportunities for selected residents of Minnesota, North Dakota, South Dakota, and Western Wisconsin</i>					
1983 program	\$ 726,000	(752)	\$ 2,852*	\$ 2,100	....
1984 program	751,000	(21,069)	23,830*	2,761	....
1985 program	882,000	127,005	(26,682)	73,602	\$ 26,721
1986 program	860,000	494,595	....	459,732	34,863
1987 program	933,000	933,000	....	319,730	613,270
1988 program	1,015,000	....	1,015,000	....	1,015,000
TOTAL — BUSH LEADERSHIP FELLOWS PROGRAMS		<u>\$ 1,532,779</u>	<u>\$ 1,015,000</u>	<u>\$ 857,925</u>	<u>\$ 1,689,854</u>
Bush Foundation Fellowships for Artists <i>To enable selected writers, choreographers, composers, and visual artists in Minnesota, North Dakota, and South Dakota¹ to set aside a significant period of time for work in their chosen art forms</i>					
1985 program	\$ 375,000	\$ 25,272	....	\$ 21,373	\$ 3,899
1986 program	375,000	278,432	....	235,583	42,849
1987 program	435,000	435,000	....	139,657	295,343
1988 program	480,000	....	\$ 480,000	....	480,000
TOTAL — BUSH FOUNDATION FELLOWSHIPS FOR ARTISTS		<u>\$ 738,704</u>	<u>\$ 480,000</u>	<u>\$ 396,613</u>	<u>\$ 822,091</u>

¹Minnesota only prior to 1988

*Amount transferred from appropriation for 1985 program

Organization and Purpose	Initial Grant	Unpaid Balance 1986	Appropriated 1987	Amount Paid 1987	Unpaid Balance 1987
Bush Clinical Fellows Program <i>To provide mid-career study opportunities for primary care physicians in Minnesota, North Dakota, South Dakota, and Western Wisconsin</i>					
1983 program	\$ 280,000	\$ 26,000	\$ (20,347)	\$ 5,653	.....
1984 program	280,000	111,333	.....	22,431	\$ 88,902
1985 program	280,000	45,966	.....	12,922	33,044
1986 program	430,000	383,142	.....	208,692	174,450
1987 program	450,000	450,000	.....	65,943	384,057
1988 program	470,000	.....	470,000	.....	470,000
TOTAL — BUSH CLINICAL FELLOWS PROGRAM		\$ 1,016,441	\$ 449,653	\$ 315,641	\$ 1,150,453
TOTAL		\$ 3,287,924	\$ 1,944,653	\$ 1,570,179	\$ 3,662,398
GRAND TOTAL		\$14,234,716	\$15,470,610**	\$13,889,666	\$15,815,660

**This figure is the net total appropriated during the 1987 fiscal year. It represents gross new appropriations of \$15,641,528, less cancellations of \$170,918.





REPORT OF THE TREASURER

REPORT OF THE TREASURER

The financial statements of the Foundation appear on the following pages. They have been audited by Deloitte Haskins & Sells.

Investment and other income for the year ended November 30, 1987, was \$15,124,000, a decrease of \$4,359,000 from 1985-86. Net investment income also decreased to \$12,139,000 compared to \$16,509,000 in 1985-86. Of this amount, \$1,284,000 of capital gains was recorded as income in 1985-86. The actual decrease in income is therefore \$3,086,000. Investment expenses were \$1,843,000 for the year.

The market value of the Foundation's assets decreased to \$332,263,000 at November 30, 1986, from \$344,877,000 a year earlier. A detailed list of all securities held is a part of the financial report.

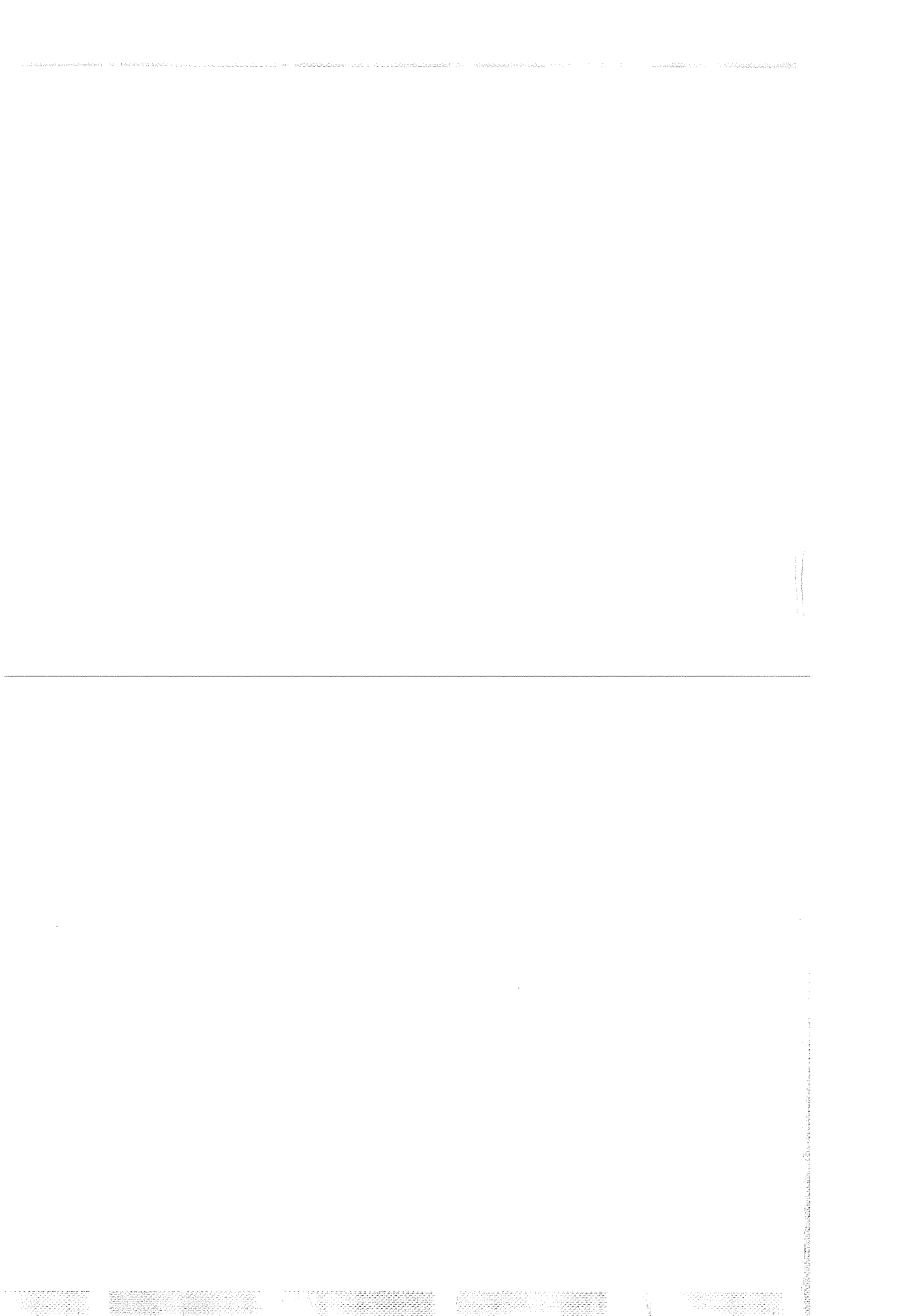
New grant appropriations, net of cancellations, were \$15,471,000 in the year, an increase of \$1,133,000 from 1985-86. Grant payments of \$13,890,000 were down from \$17,946,000 in 1985-86, and grant commitments payable were up from \$14,235,000 in 1985-86 to \$15,816,000 at November 30, 1987.

The investment managers employed by the Board of Directors as of November 30, 1987 are:

Alliance Capital Management Corporation, Minneapolis, MN
Sanford C. Bernstein & Co., Inc., New York, NY
The Boston Company, Boston, MA
Boston Safe Deposit and Trust Company, Boston, MA
Cigna Capital Advisors, Inc., Hartford, CT
John Hancock Venture Capital Management, Inc., Boston, MA
JMB Institutional Realty Corporation, Chicago, IL
Jundt/Capen Associates, Inc., Minneapolis, MN
R. Meeder & Associates, Inc., Columbus, OH
Morley Capital Management, Inc., Lake Oswego, OR
Sequoia Capital Co-Investment Fund, Menlo Park, CA
STW Fixed Income Management, Inc., Santa Barbara, CA
Superior Ventures (Investment Advisers, Inc.), Minneapolis, MN
Wright Investors' Service, Bridgeport, CT

The Investment Committee employs DeMarche Associates of Kansas City, Missouri, as a consultant for asset allocation, manager selection, performance evaluation, and for other advisory needs. The Investment Committee of the Board meets regularly with the managers for review and evaluation of investment performance.

Kennon V. Rothchild
Treasurer



Deloitte Haskins + Sells

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Saint Paul, Minnesota 55101
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Cable DEHANDS

OPINION OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Board of Directors of
The Bush Foundation:

We have examined the balance sheets of The Bush Foundation as of November 30, 1987 and 1986 and the related statements of revenue, expense, and changes in fund balances, and of changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, such financial statements present fairly the financial position of The Bush Foundation at November 30, 1987 and 1986 and the results of its operations and the changes in its financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Our examinations were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of investments at November 30, 1987 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplemental schedule has been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte Haskins + Sells

January 13, 1988

BALANCE SHEETS, NOVEMBER 30, 1987 and 1986

	NOTES	1987	1986
(In thousands of dollars)			
ASSETS			
CASH AND INTEREST-BEARING DEPOSITS		\$ 1,698	\$ 2,168
INVESTMENTS, principally at quoted market value:	1		
Money market trusts and short term investment funds		22,563	76,993
Corporate, foreign and U.S. Government and Government Agency bonds and notes, amortized cost of \$31,232,000 in 1987 and \$35,889,000 in 1986		32,868	36,971
Common stocks and equity-related preferred stocks, cost of \$229,212,000 in 1987 and \$145,443,000 in 1986		200,633	168,428
Real estate, cost of \$30,644,000 in 1987 and \$27,914,000 in 1986		33,105	28,788
Insurance contracts		26,051	22,900
Venture capital investments		5,191	625
Total investments		<u>320,411</u>	<u>334,705</u>
DIVIDENDS AND INTEREST RECEIVABLE		6,933	7,837
RECEIVABLE FOR SECURITIES WITH SETTLEMENTS PENDING		3,112	—
FURNITURE, EQUIPMENT AND OTHER ASSETS, net of accumulated depreciation of \$38,000 in 1987 and \$31,000 in 1986	1	109	167
TOTAL ASSETS		<u><u>\$332,263</u></u>	<u><u>\$344,877</u></u>
LIABILITIES AND FUND BALANCES			
ACCOUNTS PAYABLE		\$ 251	\$ 220
ACCRUED AND OTHER LIABILITIES		69	67
DUE FOR SECURITIES WITH SETTLEMENTS PENDING		—	2,379
ACCRUED FEDERAL EXCISE TAXES:	2		
Current		1,142	1,194
Deferred		—	524
GRANTS SCHEDULED FOR PAYMENT IN FISCAL YEAR:	1		
1987		—	9,686
1988		10,663	3,781
1989		3,599	768
1990		544	—
1991		1,010	—
Total unpaid grants		<u>15,816</u>	<u>14,235</u>
FUND BALANCES		314,985	326,258
TOTAL LIABILITIES AND FUND BALANCES		<u><u>\$332,263</u></u>	<u><u>\$344,877</u></u>

See accompanying notes to financial statements.

**STATEMENTS OF REVENUE, EXPENSE, AND
CHANGES IN FUND BALANCES FOR THE
YEARS ENDED NOVEMBER 30, 1987 and 1986**

	NOTES	1987	1986
(In thousands of dollars)			
INCOME FUND:			
Investment income:			
Dividends		\$ 6,211	\$ 10,195
Interest		8,217	7,937
Other income		696	1,351
Less:			
Investment expenses	3	(1,843)	(1,780)
Provision for Federal excise tax — current	2	(1,142)	(1,194)
Net investment income		12,139	16,509
Administrative expenses	3	(1,535)	(1,449)
Investment income available for grant appropriation		10,604	15,060
Grants appropriated during year — net of cancellations	1	(15,471)	(14,338)
Excess (deficiency) for the year		(4,867)	722
Balance at beginning of year		3,036	2,314
Balance (deficit) at end of year		<u>\$ (1,831)</u>	<u>\$ 3,036</u>
PRINCIPAL FUND:			
Net realized gains on investment transactions		\$ 42,628	\$ 43,404
Prior years' appreciation on investments sold during the year		(15,751)	(15,339)
Increase in unrealized appreciation (depreciation) in market value of investments		(33,807)	17,594
Credit (Provision) for deferred Federal excise taxes	2	524	(46)
Excess (deficiency) for the year		(6,406)	45,613
Balance at beginning of year		323,222	277,609
Balance at end of year		<u>\$316,816</u>	<u>\$323,222</u>
COMBINED INCOME AND PRINCIPAL FUNDS:			
Excess (deficiency) of investment income, gains and appreciation over expenses, grants and taxes		\$ (11,273)	\$ 46,335
Balances at beginning of year		326,258	279,923
BALANCES AT END OF YEAR		<u>\$314,985</u>	<u>\$326,258</u>

See accompanying notes to financial statements.

STATEMENTS OF CHANGES IN FINANCIAL POSITION FOR THE YEARS ENDED NOVEMBER 30, 1987 AND 1986

	1987	1986
	(In thousands of dollars)	
FUNDS PROVIDED:		
From operations:		
Net investment income	\$ 12,139	\$ 16,509
Net realized gains on investment transactions less appreciation recognized in prior years	26,877	28,065
Net unrealized appreciation (depreciation) in market value of investments	(33,807)	17,594
Other	7	6
Total from operations	<u>5,216</u>	<u>62,174</u>
Decrease in dividends and interest receivable	904	—
Increase in grants payable	1,581	—
Increase in accounts payable and accrued liabilities	33	1
Increase in Federal excise taxes payable	—	417
Increase in settlements pending	—	1,608
Other	51	—
Total funds provided	<u>7,785</u>	<u>64,200</u>
FUNDS APPLIED:		
To operations:		
Grants appropriated — net of cancellations	15,471	14,338
Administrative expenses	1,535	1,449
Total to operations	<u>17,006</u>	<u>15,787</u>
Decrease in settlements pending	5,491	—
Decrease in grants payable	—	3,608
Increase in dividends and interest receivable	—	2,706
Decrease in Federal excise taxes payable	52	—
Other	—	36
Total funds applied	<u>22,549</u>	<u>22,137</u>
INCREASE (DECREASE) IN CASH AND INVESTMENTS	(14,764)	42,063
CASH AND INVESTMENTS — BEGINNING OF YEAR	<u>336,873</u>	<u>294,810</u>
CASH AND INVESTMENTS — END OF YEAR	<u>\$322,109</u>	<u>\$336,873</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS FOR THE
YEARS ENDED NOVEMBER 30, 1987 and 1986

1. ACCOUNTING POLICIES

The financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles. The more significant accounting policies are as follows:

Description of Funds:

The principal fund represents assets which are invested in income-producing securities. The fund is not available for distribution unless authorized by the Board of Directors.

The income fund primarily represents income earned on invested principal which is available for grant appropriation and payment of investment and administrative expenses.

Investments:

The investments are recorded at quoted market value or at cost which approximates market value. Realized and unrealized gains and losses on investment transactions are accounted for in the principal fund. The cost of investments sold is determined on a first-in, first-out basis.

Property:

For financial reporting purposes, the Foundation allocates the cost of property (principally office furniture and equipment) between income-producing and grant-making activities, using the method allowed by Internal Revenue Service regulations. The allocated cost of income-producing assets is capitalized and depreciated using the straight-line method over a useful life of ten years. The cost of assets allocated to grant-making activities is charged to operations in the year of acquisition, and amounted to \$25,000 in 1987 and \$51,000 in 1986.

Grant Appropriations:

Grants are recorded when approved by the Foundation's Board of Directors. Cancellations of grants occur principally when the grantees do not meet the grant terms. Cancellations were \$171,000 in 1987 and \$258,000 in 1986.

2. FEDERAL EXCISE TAXES AND DISTRIBUTION REQUIREMENTS

Federal Excise Taxes:

The Foundation is subject to a 2% excise tax on its taxable investment income which principally includes income from investments plus net realized capital gains (net capital losses, however, are not deductible).

Accrued Federal excise taxes at November 30, 1986 included \$524,000 of deferred Federal excise taxes resulting from recorded unrealized appreciation in the market value of investments as well as from timing differences in recognition of income from certain investments. At November 30, 1987, market value of investments was less than cost, and since the Foundation cannot deduct net losses on investments, no deferred taxes have been recorded at year-end.

Distribution Requirements:

The Foundation is subject to the distribution requirements of the Internal Revenue Code. Accordingly, it must distribute, within one year after the end of each fiscal year, 5% of the average market value of its assets as defined. The Foundation has complied with distribution requirements through November 30, 1987.

3. INVESTMENT AND ADMINISTRATIVE EXPENSES

The classification of expenses between investment and administrative (grant-related) activities is determined by either specific identification of the expense or by an allocation based on management estimates. The classifications for 1987 and 1986 are as follows in thousands of dollars:

1987	Investment	Administrative	Total
Salaries and staff benefits	\$ 130	\$ 627	\$ 757
Investment management	1,604	—	1,604
Program management	—	348	348
Consulting fees	3	128	131
Other administrative expenses	106	432	538
Total	<u>\$1,843</u>	<u>\$1,535</u>	<u>\$3,378</u>
1986	Investment	Administrative	Total
Salaries and staff benefits	\$ 130	\$ 570	\$ 700
Investment management	1,542	—	1,542
Program management	—	313	313
Consulting fees	—	134	134
Other administrative expenses	108	432	540
Total	<u>\$1,780</u>	<u>\$1,449</u>	<u>\$3,229</u>

4. PENSION PLAN

The Foundation has a defined contribution pension plan, whereby individual annuity contracts with Teachers Insurance and Annuity Association of America and College Retirement Equities Fund are purchased for all qualified employees. The expense of the plan for 1987 and 1986 was \$72,000 and \$65,000, respectively.

**SCHEDULE OF INVESTMENTS HELD
NOVEMBER 30, 1987**

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Short Term Investment Funds:			
BSDT Reserve Deposit Acct IV	13,041,590	\$ 13,041,590	\$ 13,041,590
United States Treasury Bills Due 12/24/1987	9,620,000	9,521,540	9,521,540
Total Short Term Investment Funds		<u>\$ 22,563,130</u>	<u>\$ 22,563,130</u>
Corporate, Foreign & U.S. Government Bonds and Notes:			
Fed Hsg Admini Citibk Proj #133 7.43% 01/01/2024	1,948,926	\$ 1,679,121	\$ 1,614,490
U.S. Treasury Bonds 10.375% 11/15/2012	9,850,000	10,389,500	10,795,009
U. S. Treasury Bonds 7.250% 05/15/2016	16,455,000	12,361,813	13,287,413
Stripped Interest U.S. Treasury Bonds 05/15/1998	9,150,000	3,237,087	3,512,410
American Tel & Tel Co Bonds 9% 03/17/2016	2,000,000	1,678,400	1,722,500
Export Finl Zero CPN NT 10/03/1994	3,500,000	1,728,125	1,790,656
First Fed S&L Chicago Mtg Sera 8.75% 06/01/2006	158,088	158,088	130,422
Penncorp Finl Inc Sub Deb 10% -04/29/1997	13,880	1	14,643
Total Corporate, Foreign, and U. S. Government Bonds and Notes		<u>\$ 31,232,135</u>	<u>\$ 32,867,543</u>
Common Stock and Equity-Related Preferred Stocks:			
Fst Cap Hldgs PFD Cv Ex \$2.0625	20,000	\$ 500,000	\$ 350,000
ADC Telecommunication	6,000	87,360	81,000
AFG Inds Inc	15,000	373,417	348,750

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Amr Corp Del Com	70,000	3,974,555	2,100,000
Abbott Laboratories	52,400	2,489,233	2,259,750
Aetna Life & Cas Co	12,500	773,819	556,250
Ahmanson H F & Co	42,000	914,974	561,750
Alcan Alum Ltd	164,350	3,161,633	3,923,856
Aluminum Co of America	58,200	2,172,525	2,560,800
Amax Inc	65,000	1,428,255	1,194,375
Amerada Hess Corp	22,000	722,210	497,750
American Business Products Inc Ga	5,100	160,410	89,250
American Express Co	60,000	1,578,504	1,342,500
American Home Products Corp	7,500	608,481	495,000
American Intl Group Inc	55,015	4,057,509	3,094,593
American President Co	7,000	307,545	183,750
American Software Co	3,750	71,812	30,000
Amoco Corp	14,400	855,042	932,400
Angelica Corp	6,700	192,579	134,837
Anheuser-Busch Companies Inc	25,000	809,562	743,750
Apple Computer Inc.	13,000	438,750	429,000
Apollo Computer	56,700	1,029,783	680,400
Ashton Tate	25,600	509,496	416,000
Atlantic Richfield Co	15,000	1,415,152	1,027,500
Autodesk Inc	15,100	210,025	264,250
BDM Intl Inc Class A	6,000	168,354	117,750
Baker Hughes Inc	52,700	696,236	612,637
George Banta Inc	7,500	155,625	112,500
Barnett Banks, Inc.	2,600	101,877	77,675
Baxter Travenol Labs Inc	75,000	1,864,551	1,603,125
Becton Dickinson & Co	25,000	992,075	1,165,625
Bellsouth Corp	17,250	709,900	616,687
Black Hills Corp	7,800	180,301	164,775
Blessings Corp	2,500	52,035	49,687
Bob Evans Farms Inc	13,437	195,253	184,758
Boise Cascade Corp	20,000	1,257,188	1,200,000
Bolar Pharmaceutical Inc	16,000	185,048	234,000
Bolt Beranek & Newman Inc.	12,400	199,768	167,400
Browning Ferris Inds Inc	21,200	496,888	490,250
Brunswick Corp	30,000	601,246	363,750
Burlington Northern Inc	7,500	487,993	436,875
Cigna Corp	71,300	3,805,462	3,413,487
Capital Hldg Corp Del	30,000	984,765	791,250
Carolina Fght Corp	5,200	174,293	103,350
Carter Wallace Inc	13,000	769,907	406,250
Caterpillar Inc	61,300	2,408,596	3,478,775
Central & South West Corp	12,500	451,370	365,625
Charming Shoppes Inc	20,000	505,738	222,500
Chemical New York Corp	51,150	1,711,678	1,317,112
Chevron Corp	58,300	2,211,971	2,127,950
Chrysler Corp	172,050	2,982,751	3,484,012
Cintas Corp	3,800	90,202	86,450
Citicorp	24,200	413,119	423,500
Clarcor Inc	7,200	175,500	169,200
Collins Food Intl Del	12,500	172,975	135,937
Combustion Engr Inc	35,000	1,025,086	910,000
Compaq Computer Corp	19,200	892,011	832,800
Computer Associates Intl Inc	24,400	470,687	585,600
Computer Sciences Corp	12,700	511,129	574,675
Consolidated Edison Co N Y	12,500	589,344	525,000
Cray Resh Inc	41,600	3,886,212	2,776,800

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Cross A T Co Cl A	9,000	173,421	216,000
Crown Cork & Seal Inc	4,000	497,677	369,000
Data Gen Corp	35,200	1,288,140	704,000
DataProducts Corp	95,000	1,177,972	736,250
Deb Shops Inc	5,000	85,000	42,500
Deere & Co	58,600	1,732,115	1,919,150
Dexter Corp	9,300	178,634	166,237
Digital Equipment Corp	52,400	4,717,761	6,235,600
Disney, Walt Co	9,800	393,668	513,275
Dow Chemical Co	20,000	1,789,100	1,552,500
Dresser Industries	38,300	684,625	789,937
Du pont, E I De Nemours	14,000	1,760,312	1,093,750
Dun & Bradstreet Corp	11,100	503,636	527,250
Dunkin Donuts Inc	4,500	139,050	97,875
Dynatech Corp	5,100	178,500	95,625
Eastman Kodak Co	15,000	1,003,360	678,750
Electro Rent Corp	5,100	94,917	52,275
Electromagnetic Sciences Inc	5,000	81,250	53,125
Ennis Business Forms	4,800	89,088	105,600
Enron Corp	15,000	677,995	526,875
Exxon Corp	50,000	2,090,514	1,837,500
Federal Express Corp Cl A	19,000	1,114,991	836,000
Federal Natl Mtg Assn	60,000	2,253,710	1,657,500
Filtertek Inc Paired Ctf	6,000	98,478	60,000
Fireman's Fund Corp	40,000	1,268,475	1,015,000
First Bank System Inc	35,000	979,591	691,250
First Cap Hldgs Corp	70,000	987,062	472,500
First Chicago Corp	6,400	147,439	120,000
First Interstate Bancorp	53,500	3,051,453	2,220,250
Fluke John Mfg Co	7,140	196,903	114,240
Fluor Corp	82,200	1,346,332	986,400
Foote Cone & Belding Communications Inc	3,200	176,288	129,600
Ford Motor Co	81,360	5,160,350	5,786,730
Gannett Inc	35,000	1,265,838	1,190,000
General Dynamics Corp	10,000	731,230	432,500
General Electric Co	35,000	1,408,678	1,483,125
General Motors Corp	88,700	5,467,847	5,000,462
General Public Utilities	65,000	1,654,187	1,584,375
General Re Corp	35,000	1,960,382	1,820,000
Goodyear Tire & Rubber Co	7,500	518,887	364,687
Great Western Financial Corp	16,250	328,342	223,437
Gulf & Western Inc	5,000	437,440	336,875
Halliburton Co	117,700	2,926,899	2,765,950
Hannaford Bros	3,400	88,567	103,700
Hechinger Co Conv Cl B	6,500	153,500	110,500
Heilig Meyers Co	6,500	189,008	92,625
Hewlett Packard	11,400	583,211	520,125
Hilton Hotels Corp	6,200	549,661	409,200
Home Office Reference Lab	9,900	307,386	230,175
Horizon Bancorp	4,500	180,812	274,500
Hospital Corp Amer	10,000	448,000	300,000
Hunt Mfg Co	9,000	192,291	166,500
I C H Corp	20,000	456,835	142,500
ITT Corporation	11,000	627,550	479,875
Inco Ltd	118,900	1,566,320	1,991,575
Intel Corp	60,000	1,715,395	1,290,000
Intergraph Corp	47,300	1,343,525	922,350
Intl Business Machines Corp	66,600	6,650,323	7,375,950

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Jefferson-Pilot Corp	10,000	353,467	272,500
K Mart Corp	7,500	257,715	202,500
Kaisertech Ltd	35,000	554,361	306,250
Kaman Corp A	12,800	195,500	166,400
Kellogg Company	20,000	1,065,425	1,027,500
Kelly Services Inc	5,400	174,600	194,400
Kimball Intl Inc	5,800	176,900	205,900
Knight-Ridder Inc	35,000	1,364,175	1,347,500
Koppers Co	30,000	1,139,177	945,000
Lance Inc	11,200	173,600	210,000
Lawson Products Inc	8,400	187,900	212,100
Leggett & Platt Inc	7,050	174,699	149,812
Lilly Eli & Co	6,200	530,071	415,400
Lilly Intl Coatings Inc Cl A Limited Inc	11,284	181,021	155,155
Lin Broadcasting Corp	70,000	2,342,040	1,251,250
Lin National Corp	8,700	375,803	328,425
Lincoln National Corp	18,000	1,007,871	731,250
Litton Industries Inc	12,500	1,016,669	859,375
Lockheed Corp	14,000	759,472	479,500
Logicon	4,900	173,729	91,875
Lotus Development Corp	15,400	284,205	377,300
Lowes Cos Inc	23,750	501,166	397,743
MCI Communications	70,000	442,500	621,250
MacNeal Schwendler Corp	7,500	117,664	107,812
Manufacturers Hanover Corp	35,000	1,291,461	905,625
Martin-Marietta Corp	10,000	441,542	383,750
May Dept Stores Co	60,000	2,236,640	1,545,000
Maxicare Health Plan Inc	27,000	394,892	151,875
McCormick & Co Non Voting	7,500	315,568	256,875
McDonalds Corp	12,900	595,172	532,125
McDonnell Douglas Corp	5,000	375,004	286,250
Melville Corp	10,000	637,105	470,000
Merck & Co Inc	12,100	1,713,619	2,057,000
Merrill Lynch & Co Inc	8,500	380,314	174,250
Microsoft Corp	13,600	675,083	608,600
Mobil Corp	15,000	680,408	506,250
Monsanto Co	4,500	354,194	315,000
NCNB Corp	40,900	1,041,466	725,975
NCR Corp	7,000	532,133	437,500
Natl Medical Enterprises Inc	13,000	314,285	225,875
National Semiconductor Corp	30,000	434,002	345,000
Neutrogena Corp	2,700	77,850	101,925
New England Business Svc Inc	7,800	224,094	144,300
New Process Co	5,800	173,014	123,250
Norfolk Southern Corp	22,500	702,530	520,312
Norwest Corp	34,400	842,663	1,229,800
Novell Inc	13,900	214,352	246,725
Nynex Corp	14,000	929,222	904,750
Olsten Corp	5,850	91,260	108,225
Oracle Systems Corp	2,000	44,600	43,500
Oshkosh B Gosh Inc Cl A	11,400	311,588	233,700
PNC Finl Corp	35,000	1,592,500	1,277,500
Paccar Inc	4,000	228,000	214,000
Penney J C Inc	50,000	2,243,317	2,087,500
Pepsico Inc	17,000	525,975	527,000
Pfizer Inc	7,000	476,649	322,875
Philip Morris Cos Inc.	52,500	3,873,391	4,508,437
Philips Inds Inc	12,000	174,480	163,500

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Pic N Sav Corp	20,000	484,772	255,000
Postal Instant Press	5,500	88,302	70,812
Pratt & Lambert Inc	5,000	94,625	81,875
Price Co	5,900	172,762	159,300
Prime Computer Corp	17,500	384,411	227,500
Prime Mtr Inns Inc	44,000	1,544,636	1,155,000
Public Svc Co Indiana Inc	25,000	420,065	312,500
RJR Nabisco Inc	12,500	728,857	578,125
RPM Inc Ohio	13,800	193,900	189,750
Ralston Purina Co	12,500	962,432	790,625
Raytheon Co	11,000	805,852	697,125
Reynolds Metals Co	12,000	418,722	498,000
Rockwell Intl Corp	24,000	661,215	393,000
Roses Stores Inc	12,900	182,362	109,650
Royal Dutch Petroleum Co N Y	27,300	2,695,708	2,852,850
Russ Togs Inc	9,550	177,263	126,537
Russell Corp	14,600	180,521	186,150
Ryans Family Steak Houses Inc	12,000	156,200	85,500
Safety Kleen Corp	14,650	338,949	413,862
St. Paul Companies	10,000	483,142	457,500
Sara Lee Corp	10,000	420,605	325,000
Schering-Plough Corp	13,400	559,147	604,675
Schlumberger, Ltd	77,650	3,298,849	2,300,381
Schulman A Inc	4,000	178,048	134,000
Scott Paper Co	8,500	574,438	495,125
Sealed Air Corp	4,400	175,252	150,700
Sealed Pwr Corp	6,400	177,086	167,200
Sears Roebuck & Co	17,500	823,099	564,375
Security Pacific Corp	70,800	2,787,176	1,805,400
Seven Oaks Intl Inc	5,500	88,950	41,937
Shelby Williams	4,000	90,500	58,000
Smithkline Beckman Corp	27,000	1,397,280	1,194,750
Smucker J M Co	4,400	206,663	198,000
Southern Calif Edison Co	22,500	807,849	705,937
Southern Co	20,000	538,583	432,500
Southwestern Bell Corp	15,000	564,054	508,125
Southwestern Energy Co	9,800	173,411	156,800
Squibb Corp	9,100	524,972	548,275
Stanadyne Inc	7,500	185,907	165,000
Standard Register Co	4,400	85,525	80,300
Stratus Computer	31,100	854,491	614,225
Stryker Corp	6,600	87,037	97,350
Student Ln Mkt Assoc Non Vtg	36,000	2,666,774	2,421,000
Sun Microsystems Inc	12,600	294,124	352,800
Syms Corp	8,000	112,560	74,000
Systematics Inc	3,500	94,281	82,250
TJX Cos Inc	17,600	404,159	239,800
Tab Products Co	6,600	88,352	89,100
Tandem Computers Inc	93,300	1,902,034	2,099,250
Tandy Corporation	6,500	327,067	207,187
Teleflex Inc	6,000	149,031	123,000
Texas Utilities Co	25,000	874,189	721,875
Textron Inc	20,000	636,905	402,500
Tiger Intl Inc	140,000	1,973,440	1,662,500
The Timberland Company	21,700	303,577	233,275
Timeplex Inc	25,000	721,455	693,750
Tokheim Corp	9,400	175,733	139,825
Tootsie Roll Inds Inc	4,454	85,133	118,587

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Toys R Us	15,200	476,271	406,600
Travelers Corp	7,500	377,130	247,500
Tultex Corp	12,600	101,094	105,525
Unilever N V New York Shs	17,500	856,464	905,625
Union Carbide Corp Spl Div Rts	12,997	507,695	4,678
Union Pacific Corp	8,000	576,768	396,000
U S West Inc	45,000	2,369,473	2,188,125
United Stationers Inc	7,600	193,700	110,200
Unocal	19,610	437,453	455,932
Upjohn Co	19,700	701,695	593,462
Utilicorp United Inc	11,524	180,613	172,874
Vishay Interechnology Inc Com	4,391	87,811	74,098
Wal Mart Stores Inc	27,400	373,852	657,600
Wallace Computer Services Inc	3,900	174,638	131,625
Wang Labs Inc Cl B	150,900	2,468,224	1,527,862
Warner Communications	70,000	1,915,770	1,715,000
Waste Mgmt Inc	46,700	1,385,654	1,500,237
Welbilt Corp Com New	4,500	87,562	59,625
Wells Fargo & Co	30,000	1,439,407	1,188,750
West Inc	12,000	173,214	159,000
Western Digital Corp	80,000	2,263,755	1,000,000
Westinghouse Elec Corp	15,000	903,698	650,625
Wisconsin Energy Corp	20,000	526,292	442,500
Xerox Corp	10,000	685,505	528,750
Xicor Inc	25,000	303,270	162,500
Zero Corp	9,875	182,253	127,140
Alliance Technology Fund	106,461	2,655,456	2,291,060
Fiduciary Growth Assoc Inc	58,905	2,246,750	1,800,745
Total Common Stocks and Equity-Related Preferred Stocks		\$229,211,820	\$200,632,327
Real Estate:			
Cigna Real Estate Fund Ltd Ptn	9,736,134	\$ 12,663,425	\$ 13,697,377
Cigna Real Estate Fund T	1,250	1,310,220	1,310,220
Endmt & Fdtn Rlty Ltd JMB II	12,500	12,883,000	14,310,000
Endmt & Fdtn Rlty Ltd-JMB III	3,750	3,787,692	3,787,692
Total Real Estate		\$ 30,644,337	\$ 33,105,289

Description	Number of Shares or Principal Amount	Cost or Stated Value	Market Value
Insurance Contracts:			
Crown Life Ins Co GAC #6527402 12.97% 06/30/1988 DD 05/01/84	2,000,000	\$ 2,000,000	\$ 2,000,000
Crown Life Ins Co GAC# 65274 12.58% 12/31/1989 DD 03/06/84	2,500,000	2,500,000	2,500,000
Equitable Life Assurn FA 6119 11.35% 08/20/1990 DD 05/20/85	1,250,000	1,250,000	1,250,000
Equitable Life Assurn FA 6120 11.4% 11/20/1990 DD 05/20/85	1,250,000	1,250,000	1,250,000
Equitable Life Assurn FA 6121 11.50% 02/20/1991 DD 05/20/85	1,250,000	1,250,000	1,250,000
Equitable Life Assurn FA 6122 11.55% 05/20/1991 DD 05/20/85	1,250,000	1,250,000	1,250,000
Metropolitan Life Ins Co GAC 14.100% 07/06/1989 DD 07/06/84	1,000,000	1,000,000	1,000,000
Metropolitan Life Ins GAC 14.30% 06/07/1989	1,000,000	1,000,000	1,000,000
Pan American Life Ins Contract 8.36% 08/21/1991 DD 08/21/86	1,500,000	1,500,000	1,500,000
Prudential Life Ins Co GA 8906 12.35% 12/31/1988 DD 03/08/84	4,675,000	4,675,000	4,675,000
State Mut Life Ins Co Gtd Inv 11.70% 12/31/1987 DD 03/02/84	525,634	525,634	525,634
Travelers Ins Co GIC 501C3 13% 04/03/1990	2,500,000	2,500,000	2,500,000
Panam Life GIC 501C3 #GA-87013 8.06% Compounded 01/03/1992	1,500,000	1,500,000	1,500,000
Connecticut Mutual Life Ins Co GIC #501C3 #51932-NQ	650,000	650,000	650,000
State Mutual Life Ins Co GIC #501C3	700,000	700,000	700,000
State Mutual Life Ins Co GIC #01C3	500,000	500,000	500,000
Allstate Life Ins Co GIC 501C3 Contra GA 4503	1,000,000	1,000,000	1,000,000
Genrl Amer Life Ins Co GIC 501C3 Contra Ga-992002	1,000,000	1,000,000	1,000,000
Total Insurance Contracts		<u>\$ 26,050,634</u>	<u>\$ 26,050,634</u>
Venture Capital Investments:			
John Hancock Venture Capital Fund II Ltd Partnership	3,250	\$ 3,214,117	\$ 3,214,117
Sequoia Co Investment Fund	1,333,333	1,333,333	1,333,333
Superior Ventures Fd Minn Lp	643,828	643,828	643,828
Total Venture Capital Investments		<u>\$ 5,191,278</u>	<u>\$ 5,191,278</u>
Total Investments		<u>\$344,893,334</u>	<u>\$320,410,201</u>