Campaign Finance And Public Disclosure Board
First Floor South Centennial Office Building 658 Cedar Street St. Paul, MN 55155-1603 800/657-3889 TTY 800/627-3529

Report of Receipts and Expenditures for Political Party Units, Political Committees and Political Funds

Period Covered: 01/01/2026 through 10/19/2026

Committee or Fund Information

Registration Number: 41428
Committee Name: First Principles PAC
Treasurer Name: Glaze, Kayla
Treasurer Address: Nashville, TN 37203

Report Options

❏ **No Change Since Last Report** The committee received no contributions and made no expenditures during the report period.

Previous Cash Balance:
Current Cash Balance:

❏ **Amendment** This report amends a previously filed report for the same period.

❏ **Termination** The committee has settled all its debts, disposed of all its assets in excess of $100 and disolved.

Received by the Board October 26, 2026

Committee Transaction Summary

First Principles PAC

1	Beginning cash balance 01/01/2026 (should be the same as the previous year ending cash balance)		0.00			
A	**Receipts**		**Cash**	**Blank**	**In-kind**	**Total**
2	Total Contributions Received	Sch. A1 - CR	2,720,000.00		0.00	2,720,000.00
3	Receipts from loans payable	Sch. A2 - LP	0.00			0.00
4	Receipts from miscellaneous receipts	Sch. A2 - MISC	0.00			0.00
5	**Total Receipts**	**Sum #2 to #4**	2,720,000.00		0.00	2,720,000.00
B	**Disbursements**		**Cash**	**Unpaid Bills**	**In-kind**	**Total**
6	Expenditures	Sch. B1 - EXP	175.00	0.00	0.00	175.00
7A	Direct Contributions to candidate committees	Sch. B2A - CAN	0.00		0.00	0.00
7B	Approved Expenditures for candidate committees	Sch. B2B - CAN	0.00	0.00		0.00
7C	**Total Contributions to Candidate Committees**	**Sum #7A + #7B**	0.00	0.00	0.00	0.00
7D	Direct Contributions to Local Candidate Committees	Sch. B2C - LOC	0.00		0.00	0.00
7E	Approved Expenditures forLocal Candidate Committees	Sch. B2D - LOC	0.00	0.00		0.00
7F	**Total Contributions to Local Candidate Committees**	**Sum #7D + #7E**	0.00	0.00	0.00	0.00
8	Contributions to political parties	Sch. B2 - PTY	0.00		0.00	0.00
9	Contributions to political committees and funds	Sch. B2 - PCF	0.00		0.00	0.00
10A	Independent expenditures	Sch. B3A - IE	2,687,102.26	0.00	0.00	2,687,102.26
10B	Independent expenditures for Local Candidate Committees	Sch. B3B - LOC IE	0.00	0.00	0.00	0.00
11A	Ballot question expenditures	Sch. B4A - BQ	0.00	0.00	0.00	0.00
11B	Ballot question expenditures for Local Ballot Questions	Sch. B4B - LOC BQ	0.00	0.00	0.00	0.00
12	**Total Expenditures and Disbursements**	**Sum #6 + #7C + #7F thru #11B**	2,687,277.26	0.00	0.00	2,687,277.26
13	**Ending cash balance on 10/19/2026**	**#1 + #5 - #12**	32,722.74			

Loans and Unpaid Obligations Summary

14A	Total outstanding balance of all loans incurred during the current year	Schedule A2-LP	0.00
14B	Total outstanding balance of all loans incurred during any year prior to the reporting year	Schedule C	0.00
14C	Total outstanding balance of all loans	Sum #14A + #14B	0.00
15A	Total unpaid obligations incurred during the current year	To pg. 3, line 13	0.00
15B	Total unpaid obligations incurred during any year prior to the reporting year	Sch. D	0.00
15C	Total unpaid obligations	Sum #15A + #15B	0.00
16	Total debt of committee	Sum #14C + #15C	0.00

Certification

I certify that this report is complete, true, and correct.

Glaze, Kayla (Treasurer) — October 26, 2026

Signature of Treasurer or Deputy Treasurer — Date

Certified Electronically by Valid Person

Any person who signs and certifies to be true a report or statement which the person knows contains false information, or who knowingly omits required information, is subject to a civil penalty imposed by the Board of up to $3,000 and is subject to criminal prosecution for a gross misdemeanor.

Schedule A1 - CR Contributions Received

First Principles PAC

First Principles PAC
Nashville, TN 37203

Date		Cash	In kind	Total
09/08/2026		500,000.00	0.00	500,000.00
09/10/2026		500,000.00	0.00	500,000.00
09/25/2026		500,000.00	0.00	500,000.00
10/06/2026		500,000.00	0.00	500,000.00
	Total	2,000,000.00	0.00	2,000,000.00

Minnesotans for Justice (Registered Id: 41414)
Minnetonka, MN 55345

Date		Cash	In kind	Total
07/21/2026		720,000.00	0.00	720,000.00

	Cash	In kind	Total
Total of itemized	2,720,000.00	0.00	2,720,000.00
Total of non-itemized	0.00	0.00	0.00

	Cash	In kind	Total
Totals	2,720,000.00	0.00	2,720,000.00

Schedule B1 - EXP General Expenditures

First Principles PAC

	Paid	Unpaid	In Kind	Total
Total of itemized	0.00	0.00	0.00	0.00
Total of non-itemized	175.00	0.00	0.00	175.00

	Paid	Unpaid	In Kind	Total
Totals	175.00	0.00	0.00	175.00

Affected Committee: Ellison, Keith Atty Gen Committee (Registered Id: 18336)
Minneapolis, MN 55417

Vendor: Medium Buying
Columbus, OH 43201

Date		For	Against	Cash	Unpaid	In Kind	Total
07/22/2026	Other Services: Media Placement	❑	✔	555,990.00	0.00	0.00	555,990.00

Vendor: PRIME Media Partners, LLC
Arlington, VA 22203

Date		For	Against	Cash	Unpaid	In Kind	Total
07/22/2026	Other Services: Media Production	❑	✔	13,500.00	0.00	0.00	13,500.00
09/15/2026	Other Services: Media Production	❑	✔	8,100.00	0.00	0.00	8,100.00
09/30/2026	Other Services: Media Production	❑	✔	6,500.00	0.00	0.00	6,500.00
10/09/2026	Other Services: Media Production	❑	✔	42,500.00	0.00	0.00	42,500.00
	Total for PRIME Media Partners, LLC			70,600.00	0.00	0.00	70,600.00

Vendor: Valentine Group LLC
Dorado Beach, MN 00646

Date		For	Against	Cash	Unpaid	In Kind	Total
07/22/2026	Other Services: Media Placement	❑	✔	150,000.00	0.00	0.00	150,000.00
09/11/2026	Other Services: Media Placement	❑	✔	99,000.00	0.00	0.00	99,000.00
09/30/2026	Other Services: Media Placement	❑	✔	30,245.28	0.00	0.00	30,245.28
10/13/2026	Other Services: Media Placement	❑	✔	85,000.00	0.00	0.00	85,000.00
	Total for Valentine Group LLC			364,245.28	0.00	0.00	364,245.28

Vendor: Vaulter LLC
Jacksonville, FL 32224

Date		For	Against	Cash	Unpaid	In Kind	Total
09/08/2026	Other Services: Media Placement	❑	✔	240,060.00	0.00	0.00	240,060.00
09/11/2026	Other Services: Media Placement	❑	✔	239,484.00	0.00	0.00	239,484.00
09/30/2026	Other Services: Media Placement	❑	✔	50,103.98	0.00	0.00	50,103.98
10/06/2026	Other Services: Media Placement	❑	✔	775,523.00	0.00	0.00	775,523.00
	Total for Vaulter LLC			1,305,170.98	0.00	0.00	1,305,170.98
	Total for Ellison, Keith Atty Gen Committee			2,296,006.26	0.00	0.00	2,296,006.26

Affected Committee: Schutz, Ronald Atty Gen Committee (Registered Id: 19261)
Stillwater, MN 55082

Vendor: PRIME Media Partners, LLC
Arlington, VA 22203

Date		For	Against	Cash	Unpaid	In Kind	Total
09/15/2026	Other Services: Media Production	✔	❑	5,400.00	0.00	0.00	5,400.00

Vendor: Valentine Group LLC
Dorado Beach, MN 00646

Date		For	Against	Cash	Unpaid	In Kind	Total
09/11/2026	Other Services: Media Placement	✔	❑	66,000.00	0.00	0.00	66,000.00

Vendor: Vaulter LLC
Jacksonville, FL 32224

Date		For	Against	Cash	Unpaid	In Kind	Total
09/08/2026	Other Services: Media Placement	✔	❑	160,040.00	0.00	0.00	160,040.00
09/11/2026	Other Services: Media Placement	✔	❑	159,656.00	0.00	0.00	159,656.00
	Total for Vaulter LLC			319,696.00	0.00	0.00	319,696.00
	Total for Schutz, Ronald Atty Gen Committee			391,096.00	0.00	0.00	391,096.00

	Cash	Unpaid	In Kind	Total
Total of itemized	2,687,102.26	0.00	0.00	2,687,102.26
Total of non-itemized	0.00	0.00	0.00	0.00

	Cash	Unpaid	In Kind	Total
Totals	2,687,102.26	0.00	0.00	2,687,102.26