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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2008Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning **10/01/08**, and ending **9/30/09**G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation JEROME V. BRUNI FOUNDATION		A Employer identification number 84-1246148
	Number and street (or P.O. box number if mail is not delivered to street address) 1528 N. TEJON	Room/suite	B Telephone number (see page 10 of the instructions) 719-575-9880
	City or town, state, and ZIP code COLORADO SPRINGS CO 80907		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,959,241	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	3,795	3,795		
4 Dividends and interest from securities	85,824	85,824		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-248,793			
b Gross sales price for all assets on line 6a 227,350				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-159,174	89,619	0	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	1,625			
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	3,278	1,316		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 3	695	200		
24 Total operating and administrative expenses. Add lines 13 through 23	5,598	1,516		0
25 Contributions, gifts, grants paid	232,750			232,750
26 Total expenses and disbursements. Add lines 24 and 25	238,348	1,516	0	232,750
27 Subtract line 26 from line 12				
a Excess of revenue over expenses & disbursements	-397,522			
b Net investment income (if negative, enter -0-)		88,103		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			64	5,437	5,437
	2 Savings and temporary cash investments			948,058	279,025	279,025
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule) SEE STMT 4			5,428,580	5,722,347	4,674,779
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	15 Other assets (describe ▶ SEE STATEMENT 5)			46,119	18,490	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			6,422,821	6,025,299	4,959,241
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			6,422,821	6,025,299	
	30 Total net assets or fund balances (see page 17 of the instructions)			6,422,821	6,025,299	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			6,422,821	6,025,299	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,422,821
2 Enter amount from Part I, line 27a	2	-397,522
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,025,299
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,025,299

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-221,164
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	8,489

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	292,250	6,216,970	0.047008
2006	360,750	7,765,550	0.046455
2005	302,000	6,353,268	0.047535
2004	210,500	4,599,579	0.045765
2003	179,000	3,780,890	0.047343

2 Total of line 1, column (d)	2	0.234106
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046821
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	4,245,082
5 Multiply line 4 by line 3	5	198,759
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	881
7 Add lines 5 and 6	7	199,640
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	232,750

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	881
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	881
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	881
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,410
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,410
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,529
11	Enter the amount of line 10 to be Credited to 2009 estimated tax 900 Refunded	11	3,629

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JEROME V. BRUNI 1528 N. TEJON Located at ► COLORADO SPRINGS, CO	Telephone no ► 719-575-9880 ZIP+4 ► 80907		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 <input type="checkbox"/>		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	N/A	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► 20 , 20 , 20 , 20			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here	► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b**

If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEROME V. BRUNI 1528 N TEJON COLORADO SPRINGS CO 80907	DIRECTOR 1	0	0	0
PAMELA S. BRUNI 1528 N TEJON COLORADO SPRINGS CO 80907	DIRECTOR 1	0	0	0
JOHN R. BROCK 1528 N TEJON COLORADO SPRINGS CO 80907	EXEC DIRECTO 4	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 **1**

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,309,728
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,309,728
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,309,728
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	64,646
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,245,082
6	Minimum investment return. Enter 5% of line 5	6	212,254

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	212,254
2a	Tax on investment income for 2008 from Part VI, line 5	2a	881
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	881
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211,373
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	211,373
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	211,373

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	232,750
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B		
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	232,750
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	881
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	231,869

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				211,373
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	1,444			
b From 2004				
c From 2005	427			
d From 2006				
e From 2007	3,037			
f Total of lines 3a through e	4,908			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 232,750				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				211,373
e Remaining amount distributed out of corpus	21,377			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	26,285			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	1,444			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	24,841			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	427			
c Excess from 2006				
d Excess from 2007	3,037			
e Excess from 2008	21,377			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				232,750
Total			▶ 3a	232,750
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					3,795
4 Dividends and interest from securities					85,824
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-248,793
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		0	-159,174
13 Total. Add line 12, columns (b), (d), and (e)					-159,174

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

- | | | | |
|---|--|-----|----------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| | | | |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

☒ John L. Brock ☒ 1/8/2010 **EXECUTIVE DIRECTOR**
 Signature of officer or trustee Date Title

Sign Here

Paid preparer's signature Only	Preparer's signature	<i>Steve Erickson CPA</i>	Date 1/06/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions) P00040387

Firm's name (or yours if self-employed), address, and ZIP code	ERICKSON, BROWN & KLOSTER, P.C. 4565 HILTON PKWY STE 101 COLORADO SPRINGS, CO 80907-3540	EIN ▶
		Phone no 719-531-0445

Form **990-PF** (2008)

Form 990-PF	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		10/01/08 , and ending	9/30/09

Name

Employer Identification Number

JEROME V. BRUNI FOUNDATION**84-1246148**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) AM. EAGLE OUTFITTERS	P	1/15/08	9/11/09
(2) CEMEX ADR	P	2/07/08	6/09/09
(3) FID NATL FINL	P	3/01/04	4/09/09
(4) TAIWAN SEMICONDS	P	5/28/08	8/14/09
(5) TRIAD GUARANTY	P	8/20/99	9/11/09
(6) TRIAD GUARANTY	P	8/20/99	9/11/09
(7) TRIAD GUARANTY	D	8/20/99	9/11/09
(8) TRIAD GUARANTY	P	8/20/99	9/11/09
(9) TRIAD GUARANTY	P	8/20/99	9/11/09
(10) TRIAD GUARANTY	P	8/20/99	9/11/09
(11) TRIAD GUARANTY	P	8/20/99	9/11/09
(12) WALMART STORES, INC	P	12/12/07	12/09/08
(13) AMERICAN CAPITAL LTD			
(14)			
(15)			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 102,214		124,485	-22,271
(2) 4		10	-6
(3) 54,648		51,817	2,831
(4) 7		8	-1
(5) 2,442		41,193	-38,751
(6) 1,163		17,946	-16,783
(7) 1,163		15,231	-14,068
(8) 1,047		17,130	-16,083
(9) 698		33,608	-32,910
(10) 1,861		82,099	-80,238
(11) 465		16,550	-16,085
(12) 56,926		48,437	8,489
(13) 4,712			4,712
(14)			
(15)			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			-22,271
(2)			-6
(3)			2,831
(4)			-1
(5)			-38,751
(6)			-16,783
(7)			-14,068
(8)			-16,083
(9)			-32,910
(10)			-80,238
(11)			-16,085
(12)			8,489
(13)			4,712
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX RETURN PREPARATION FEE	\$ 1,625	\$	\$	\$
TOTAL	\$ 1,625	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX WITHHELD	\$ 1,316	\$ 1,316	\$	\$
FEDERAL ESTIMATED INCOME TAXES P	1,962			
TOTAL	\$ 3,278	\$ 1,316	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	\$
MISCELLANEOUS	695	200		
TOTAL	\$ 695	\$ 200	\$ 0	\$ 0

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AFFILATED MANAGERS GROUP	\$ 48,180	\$ 89,738	COST	\$ 217,133
ALLIED CAP CORP	115,236	115,236	COST	21,490
AMERICAN CAP LTD	187,260	197,012	COST	27,109
AMERICAN EAGLE OUTFITTERS	124,485		COST	
AMBAC INC	130,266	130,266	COST	4,200
BERKSHIRE HATHAWAY	293,212	293,212	COST	239,256
BEST BUY		40,977	COST	61,908
BILL BARRETT CORP	159,740	159,739	COST	170,508
BRITISH TELECOM PLC	178,839	178,839	COST	58,268
CEMEX ADR	205,097	205,087	COST	117,029
FIDELITY NAT'L FIN'L	229,868	178,052	COST	123,656
FIDELITY NAT'L INFO SERV	115,953	138,600	COST	178,570
FPL GROUP		112,060	COST	118,745
HCC INS HOLDINGS	264,964	264,964	COST	295,380
HELMERICH & PAYNE	150,215	150,216	COST	162,864
JP MORGAN CHASE	164,006	164,006	COST	192,808
JOHNSON & JOHNSON	108,475	156,604	COST	146,136
KIMCO REALTY CORP	4,352	4,244	COST	7,146
LENDER PROCESSING SVC	90,002	90,002	COST	103,059
LEVEL 3 COMM	655,061	655,061	COST	194,600
MARKEL CORP	131,330	131,330	COST	105,542
MBIA INC	164,755	164,755	COST	20,176
MEDTRONIC INC	80,914	80,914	COST	58,880
MEREDITH CORP	62,706	62,706	COST	47,904
MOHAWK IND	57,196	57,196	COST	38,152
NABORS INDUSTRIES	177,911	177,911	COST	117,040

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NUCOR CORP	\$ 132,910	\$ 132,910	COST	\$ 216,246
POSCO ADR	84,244	84,244	COST	83,152
RADIAN GROUP	66,584	66,583	COST	63,480
RELIANCE S & A		83,557	COST	89,376
SHERWIN-WILLIAMS	61,481	61,481	COST	70,989
SUNCOR ENERGY INC	69,183	69,183	COST	117,504
SYSCO CORP		126,706	COST	137,669
TAIWAN SEMICONDUCTORS	97,915	97,907	COST	94,081
TEVA PHARM.	91,214	91,214	COST	101,120
TJX COS		128,444	COST	174,605
TRIAD GUARANTY	223,758		COST	
UNITED TECHNOLOGIES	143,038	190,295	COST	182,790
WALMART STORES INC	169,529	121,092	COST	122,725
WELLPOINT INC	175,212	175,212	COST	104,192
WELLS FARGO	213,489	213,489	COST	198,387
XTO ENERGY INC		81,303	COST	90,904
TOTAL	\$ 5,428,580	\$ 5,722,347		\$ 4,674,779

Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
NET UNREALIZED APPRECIATION	\$ 46,119	\$ 18,490	\$
TOTAL	\$ 46,119	\$ 18,490	\$ 0

1058 Jerome V. Bruni Foundation
84-1246148
FYE: 9/30/2009

Federal Statements

1/6/2010 12:38 PM

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
AMERICAN RED CROSS	1040 SOUTH 8TH ST		501 (C) (3)	HUMANITARIAN	2,100
COLORADO SPRINGS CO 80906	NONE				
CARE AND SHARE, INC.	2605 PREAMBLE POINT		501 (C) (3)	HUMANITARIAN	7,875
COLORADO SPRINGS CO 80915	NONE				
CHINS UP/EMILY GRIFFITH	10 N FARRAGUT AVE		501 (C) (3)	HUMANITARIAN	2,100
COLORADO SPRINGS CO 80909	NONE				
ECUMENICAL SOCIAL MINISTR	201 N WEBER ST		501 (C) (3)	HUMANITARIAN	10,325
COLORADO SPRINGS CO 80903	NONE				
MARIAN HOUSE	14 W BIJOU ST		501 (C) (3)	HUMANITARIAN	4,200
COLORADO SPRINGS CO 80903	NONE				
NORTHERN CHURCHES CARE	4210 AUSTIN BLUFFS PKWY		501 (C) (3)	HUMANITARIAN	1,575
COLORADO SPRINGS CO 80918	NONE				
PEAK VISTA	340 PRINTERS PARKWAY		501 (C) (3)	HUMANITARIAN	7,700
COLORADO SPRINGS CO 80910	NONE				
PIKES PEAK COMMUNITY ACT	722 S WAHSATCH		501 (C) (3)	HUMANITARIAN	10,500
COLORADO SPRINGS CO 80903	NONE				
SALVATION ARMY OF EPC	910 YUMA ST		501 (C) (3)	HUMANITARIAN	8,400
COLORADO SPRINGS CO 80909	NONE				
SILVER KEY SERVICES	2250 BOTT AVE		501 (C) (3)	HUMANITARIAN	3,850
COLORADO SPRINGS CO 80904	NONE				
SE FAMILY CTR ARMED SVCS	2190 JETWING DRIVE		501 (C) (3)	HUMANITARIAN	4,025
COLORADO SPRINGS CO 80916	NONE				
TRI-LAKES CARES	PO BOX 1301		501 (C) (3)	HUMANITARIAN	1,575
MONUMENT CO 80132	NONE				
URBAN PEAK COLO SPGS	423 EAST CUCHARRAS		501 (C) (3)	HUMANITARIAN	3,850
COLORADO SPRINGS CO 80903	NONE				
WEST SIDE CARES	1930 W COLORADO AVE		501 (C) (3)	HUMANITARIAN	1,925
COLORADO SPRINGS CO 80904	NONE				
PRISON FELLOWSHIP MINISTR	PO BOX 1550		501 (C) (3)	HUMANITARIAN	2,000
MERRIFIELD VA 22116-1550	NONE				
DREAMPOWER ANIMAL RESC	PO BOX 10557		501 (C) (3)	HUMANITARIAN	2,000
COLORADO SPRINGS CO 80932	NONE				
PIKES PEAK UNITED WAY	518 N NEVADA AVE		501 (C) (3)	HUMANITARIAN	15,000
COLORADO SPRINGS CO 80903	NONE				
HOPE AND HOME	4845 N 30TH		501 (C) (3)	HUMANITARIAN	4,000
COLORADO SPRINGS CO 80919	NONE				

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
GRIFFITH CTRS FOR CHILDRE LAKEWOOD CO 80401	14142 DENVER WEST PKWY NONE	501	(C) (3)	HUMANITARIAN	3,000
ALZHEIMER'S ASSOCIATION DENVER CO 80203-4405	455 SHERMAN ST STE 500 NONE	501	(C) (3)	HUMANITARIAN	2,000
CHILD NURSERY CENTERS COLORADO SPRINGS CO 80903	104 E RIO GRANDE NONE	501	(C) (3)	HUMANITARIAN	3,000
THE NATURE CONSERVANCY BOULDER CO 80302-4617	2424 SPRUCE ST NONE	501	(C) (3)	HUMANITARIAN	1,000
FIRST PRESBYTERIAN CHURCH COLORADO SPRINGS CO 80903	219 E BIJOU ST NONE	501	(C) (3)	RELIGIOUS EDUCATION	20,000
COLO COUNCIL ON ECON ED DENVER CO 80203	225 E 16TH AVE STE 350 NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	20,000
COUNCIL FOR ECONOMIC ED NEW YORK NY 10168	122 EAST 42ND ST STE 2600 NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	10,000
FOUNDATION FOR TEACHING DAVIS CA 95616	260 RUSSELL BLVD SUITE B NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	3,000
STREET SCHOOL NETWORK LAKEWOOD CO 80214	1380 AMMONS NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	6,000
TEACH FOR AMERICA NEW YORK NY 10018	315 W 36TH ST 6TH FLOOR NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	10,000
ACTON INSTITUTE GRAND RAPIDS MI 49503	16 OTTAWA AVE NW STE 301 NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	15,000
UNIVERSITY OF COLO FOUND COLORADO SPRINGS CO 80933	PO BOX 7150 NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	4,000
COLORADO COLLEGE COLORADO SPRINGS CO 80903	14 E CACHE LA POWDRE ST NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	4,000
UNITED STATES AIR FORCE USAF ACADEMY CO 80840-500	2304 CADET DRIVE STE 3200 NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	3,000
PIKES PEAK COMM COLL FDN COLORADO SPRINGS CO 80906	5675 S ACADEMY BLVD NONE	501	(C) (3)	ECONOMIC RESEARCH AND EDUCATION	2,750
ATLAS ECON RESEARCH FDN ARLINGTON VA 20005	1201 L STREET NW NONE	501	(C) (3)	EDUCATION AND LIBERTY RESEARCH	15,000
AMERICAN COUNCIL OF TRUST WASHINGTON DC 20036	1728 M STREET NW STE 802 NONE	501	(C) (3)	EDUCATION AND LIBERTY RESEARCH	15,000
PHILANTHROPY ROUNDTABLE WASHINGTON DC 20036	1150 17TH STREET STE 503 NONE	501	(C) (3)	EDUCATION AND LIBERTY RESEARCH	1,000

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
ACADEMY OF LIFE/ONG LEARN PO BOX 371318 DENVER CO 80237	NONE	501 (C) (3)	EDUCATION		1,000
ASSOC OF GRADUATES AFA 3116 ACADEMY DRIVE UNITED STATES AIR FORC CO NONE		501 (C) (3)	EDUCATION		1,000
TOTAL					<u>232,750</u>