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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation COPIC Medical Foundation		A Employer identification number 84-1197083
Number and street (or P O box number if mail is not delivered to street address) 7351 E. Lowry Blvd, Suite 400	Room/suite	B Telephone number (see instructions) 720-858-6000
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80230		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 13,228,535	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

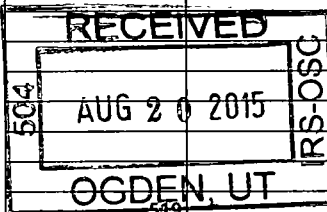
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	697,393			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	478,688	478,688		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	222,342			
	b Gross sales price for all assets on line 6a 615,000				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and 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	1,398,423	478,688			
Operating and Administrative Expenses	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)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	71,050			67,161
	24 Total operating and administrative expenses. Add lines 13 through 23	71,569			67,161
	25 Contributions, gifts, grants paid	476,678			608,680
26 Total expenses and disbursements. Add lines 24 and 25	548,247			675,841	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	850,176				
b Net investment income (if negative, enter -0-)		478,688			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

SCANNED AUG 25 2015



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,068,631	483,220	483,220
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <u>see attached schedule</u>			
		Less: allowance for doubtful accounts ▶	0	3,481	3,841
	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 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)	9,545,145	10,552,594	10,552,594
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ <u>Admin. of State Reg. Program</u>)	3,210,549	2,189,240	2,189,240
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,824,325	13,228,535	13,228,535
	17	Accounts payable and accrued expenses	15,409	19,297	
	18	Grants payable	217,002	85,000	
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ <u>See attached schedule</u>)	3,213,512	2,189,240	
	23	Total liabilities (add lines 17 through 22)	3,445,923	2,293,537	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	10,378,402	10,934,998	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30	Total net assets or fund balances (see instructions)	10,378,402	10,934,998	
	31	Total liabilities and net assets/fund balances (see instructions)	13,824,325	13,228,535	

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	10,378,402
2	Enter amount from Part I, line 27a	2	850,176
3	Other increases not included in line 2 (itemize) ▶ <u>Not applicable</u>	3	0
4	Add lines 1, 2, and 3	4	11,228,578
5	Decreases not included in line 2 (itemize) ▶ <u>See attached schedule</u>	5	(293,580)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,934,998

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			
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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V 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.

(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))
2013	572,539	9,571,721	.0598
2012	343,969	8,383,862	.0410
2011	291,356	7,884,711	.0370
2010	414,969	6,958,619	.0596
2009	156,337	5,799,529	.0270

2 Total of line 1, column (d)	2	.2244
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	.0488
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,669,353
5 Multiply line 4 by line 3	5	478,841
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,787
7 Add lines 5 and 6	7	483,628
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.	8	675,841

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of 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		4,787
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		4,787
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		4,787
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,000	
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		6,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1,213
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax Refunded	11		1,213

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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes</i>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		<input checked="" type="checkbox"/>
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ COLORADO		
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? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input checked="" type="checkbox"/>	

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 instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► <u>www.callcopic.com</u>				
14	The books are in care of ► <u>Shane Schattinger</u>	Telephone no. ►	<u>720/858-6000</u>	
	Located at ► <u>7351 E. Lowry Blvd, Suite 400, Denver, CO</u>	ZIP+4 ►	<u>80230-6902</u>	
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►			✓

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 instructions)?	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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <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 instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 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 2014.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2014?	4b	✓

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 4945(d)(4)(A)? (see 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 instructions)? ☒ **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? ☐ 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
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☒ **6b**
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☒ **7b**

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 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
See attached schedule				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Not Applicable (no employee received over \$50,000)				

Total number of other employees paid over \$50,000 ☒ 0

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 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		0

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,371,648
b	Average of monthly cash balances	1b	3,390,435
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	13,762,083
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,762,083
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,092,729
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,669,354
6	Minimum investment return. Enter 5% of line 5	6	533,468

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

1	Minimum investment return from Part X, line 6	1	533,468
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,787
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,787
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	528,681
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	528,681
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	528,681

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	675,841
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	675,841
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 instructions)	5	4,787
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	671,054

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 instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				528,681
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	0			
b From 2010	69,876			
c From 2011	0			
d From 2012	0			
e From 2013	100,917			
f Total of lines 3a through e	170,793			
4 Qualifying distributions for 2014 from Part XII, line 4. \$ <u>675,841</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				528,681
e Remaining amount distributed out of corpus	147,160			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	317,953			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	317,953			
10 Analysis of line 9.				
a Excess from 2010	69,876			
b Excess from 2011	0			
c Excess from 2012	0			
d Excess from 2013	100,917			
e Excess from 2014	147,160			

Part XIV Private Operating Foundations (see 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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

Kathy Brown, 7351 E. Lowry Blvd, Suite 400, Denver CO 80230 720/858-6000

b The form in which applications should be submitted and information and materials they should include:

See attached schedule

c Any submission deadlines:

NONE

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

See attached schedule

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

Recipient Name and address (home or business)	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
a Paid during the year See attached schedule				
Total			▶ 3a	608,680
b Approved for future payment See attached schedule				
Total			▶ 3b	85,000

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) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	478,688	
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			18	222,342	
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)				701,030	
13	Total. Add line 12, columns (b), (d), and (e)				13	701,030

(See worksheet in line 13 instructions 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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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
Not Applicable		

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

**Sign
Here**

Signature of officer or trustee Shane Schattner

Date 8/14/2015

Accounting Manager
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no	
----------	--

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

COPIC Medical Foundation

Employer identification number

84-1197083

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☒ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization COPIC Medical Foundation	Employer identification number 84-1197083
--	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	COPIC Insurance Company 7351 E. Lowry Blvd, Suite 400 Denver, CO 80230	\$ 697,393	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization COPIC Medical Foundation	Employer identification number 84-1197083
--	--

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	NONE ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----
-----	----- ----- ----- -----	\$-----	-----

Name of organization COPIC Medical Foundation	Employer identification number 84-1197083
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	NONE ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----

clearwater

12/31/2014
COPIC Medical Foundation
Form 990-PF
EIN 84-1197083

STAT Balance Sheet by Position
As of 12/31/2014
Part II Balance Sheet, Line 10b, COPIC-AGG-Medical Foundation (43301)
Investments- Corporate Stock
Dated 08/16/2015

Identifier, Description	STAT Current Units	Currency	Security Type	STAT Classification, NAIC General Category	Final Maturity	STAT Actual Cost, STAT Book Value	STAT Interest/ Dividend Due	STAT Accrued Balance	STAT Book Adjusted Carrying Value	STAT Unrealized Valuation Gain/ Loss	Market Price	STAT Market Value
298706102 AMERICAN EUROPA PACIFIC GRTH-A	74,059.22	USD	Open-End Fund	Common Stock (D-2.2) Mutual Funds	--	3,409,924.10	0.00	0.00	3,490,411.04	80,486.94	47.13	3,490,411.04
399874106 AMERICAN GRW FD OF AMER-A	90,013.11	USD	Open-End Fund	Common Stock (D-2.2) Mutual Funds	--	2,805,190.41	0.00	0.00	3,841,759.83	1,036,569.42	42.68	3,841,759.83
921937603 VANGUARD TOT BD MKT IDX-ADM	296,267.10	USD	Open-End Fund	Common Stock (D-2.2) Mutual Funds	--	3,072,949.49	0.00	0.00	3,220,423.36	147,473.87	10.87	3,220,423.36
CCYUSD Cash	-0.00	USD	CASH	Cash (E-1) Open Depositories	12/31/2014	-0.00	0.00	0.00	-0.00	0.00	1.00	-0.00
CCYUSD Receivable	0.00	USD	CASH	Receivable	12/31/2014	0.00	0.00	0.00	0.00	0.00	1.00	0.00
--	460,339.44	USD	--	--	12/31/2014	9,288,063.99	0.00	0.00	10,552,594.23	1,264,530.24	34.444	10,552,594.23

* Weighted By: STAT Market Value + Accrued * Holdings Displayed By: Position

COPIC Medical Foundation
Form 990-PF
EIN 84-1197083
31-Dec-14
Part II. Balance Sheet

Line	Beginning of Year		End of Year	
	(a) Book Value	(b) Book Value	(c) Fair Mkt Value	
3	Accounts Receivable			
	Taxes Receivable	\$ -	\$ 3,481	\$ 3,481
	Total	\$ -	\$ 3,481	\$ 3,481
10. b	Investments - corporate stock			
	\$ 9,545,145	\$ 10,552,594	\$ 10,552,594	
22	Other liabilities			
	Taxes due	\$ 2,963	\$ -	\$ -
	Admin. of State Regulatory Program	\$ 3,210,549	\$ 2,189,240	\$ -
	Total	\$ 3,213,512	\$ 2,189,240	\$ -

COPIC Medical Foundation

Form 990-PF

EIN 84-1197083

31-Dec-14

Part III. Analysis of Changes in Net Assets or Fund Balances

Line

5	Decreases not included in line 2	
	Unrealized Gains/(Losses) - Investments	<u>(293,580)</u>
	Total	(293,580)

COPIC Medical Foundation

Form 990-PF

EIN 84-1197083

31-Dec-14

Part VII-A. Statements Regarding Activities

Line

10

Contributors

Contribution

COPIC Insurance Company	\$697,393
7351 E. Lowry Blvd., Suite 400	
Denver, CO 80230	
	<hr/>
	\$697,393

Part VIII. Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees and Contractors

Line I	Name	Address	Title	Average Hours Per Week Devoted to Position	Compensation If not paid enter 0	Contributions to Employee Benefit Plan	Expense Account Other Allowances
	Theodore J Clarke, M D	7351 E Lowry Boulevard, Suite 400 Denver, CO 80230	CEO	Infrequent-less than one hour per week	0	0	0
	Sieve Rubin	7351 E Lowry Boulevard, Suite 400 Denver, CO 80230	COO	Infrequent-less than one hour per week	0	0	0
	Ray Blum, M D	1601 E 19th Ave, Suite 3650 Denver, CO 80218	Director	Infrequent-less than one hour per week	0	0	0
	Linda A Clark	164 Layfayette St Denver, CO 80218	Director	Infrequent-less than one hour per week	0	0	0
	Matthew J Fleishman, M D	831 South Williams St Denver, CO 80209	Director	Infrequent-less than one hour per week	0	0	0
	Ray Groves	2450 E Alameda Ave, #4 Denver, CO 80209	Director	Infrequent-less than one hour per week	0	0	0
	Brian C Harrington, M D	769 Sandhill Circle Steamboat Springs, CO 80487	Director	Infrequent-less than one hour per week	0	0	0
	Steven Hoffenberg, M D	5410 S Cottonwood Ct Greenwood Village, CO 80121	Director	Infrequent-less than one hour per week	0	0	0
	Davis Hurley, M D	7441 E 8th Ave Denver, CO 80230	Director	Infrequent-less than one hour per week	0	0	0
	Richard K Parker, M D	1601 E 19th Ave , Suite 5000 Denver, CO 80218	Director	Infrequent-less than one hour per week	0	0	0
	Kathryn Paul	4582 S Ulster St , Suite 800 Denver, CO 80237	Director	Infrequent-less than one hour per week	0	0	0
	Jennifer A Roller, M D	456 Feather Court Grand Junction, CO 81503	Director	Infrequent-less than one hour per week	0	0	0
	Walter Rush	2130 E Grand Ave Cherry Hills Village, CO 80113	Director	Infrequent-less than one hour per week	0	0	0
	Peter Whitted, M D	4353 Dodge Street Omaha, NE 68131	Director	Infrequent-less than one hour per week	0	0	0
	John F Wolz, M D	820 South Monaco Pkwy, #305 Denver, CO 80224	Director	Infrequent-less than one hour per week	0	0	0
	Gerald V Zarlenigo, M D	2542 Taft Court Lakewood , CO 80215	Director	Infrequent-less than one hour per week	0	0	0

COPIC Medical Foundation
990-PF
EIN 84-1197083
Part X. Cash Deemed for Charitable Activities

Line

4 Tax Treatment of Physicians' Peer Health Assistance Fund

The COPIC Medical Foundation has agreed to be the administering entity of the Physicians' Peer Health Assistance Fund ("the Fund"), and has entered into a contract with the State of Colorado, Department of Regulatory Agencies, Board of Medical Examiners ("BME"). The contract relates to the collection and disbursement of funds paid by Colorado physicians and physician assistants as part of their biennial license renewal.

The contract with BME, which expires on September 30, 2019 but can be terminated by either party on 30 days notice, stipulates:

1. The Foundation will collect the payments and maintain a separate bank account.
2. The Foundation will verify to BME the names of all physician and physician assistant applicants who have paid the fee.
3. The Foundation will distribute the funds *as directed by BME* to the approved designated provider (currently Colorado Physician Health Program, a separate nonprofit corporation).
4. The Foundation will provide an annual accounting to BME of all amounts collected, expenses incurred, and amounts distributed.

We believe that the payments received by the Foundation are not "contributions" and the payments by the Foundation to CPHP are not "grants paid". The payments received by the Foundation are a portion of the license renewal fee paid by physicians/physician assistants and are not voluntary, which means they are not contributions. The payments made by the Foundation to CPHP are not grant payments—rather, they are to reimburse CPHP for services performed by CPHP.

IRS regulations allow certain assets to be excluded from the calculation, but the peer assistance funds do not meet any of the specific exceptions outlined in the regulations (Reg. 53.4942(a)-2(c)(2)). The instructions to Form 990-PF specifically state that "assets that are held for the production of income or for investment are not considered to be used directly for charitable functions even though the income from the assets is used for the charitable functions". Accordingly, it appears that the peer assistance funds held by the Foundation meet this definition and should be included on Part X, Line 1b. *However*, a deduction is allowed on line 4 for "cash deemed held for charitable activities". Though this is usually an automatic 1.5% of the average fair value, a foundation is allowed to deduct more "if under the facts and circumstances an amount larger than the deemed amount is necessary to pay expenses and disbursements". We believe it is appropriate to deduct the full amount of peer assistance funds on this line, plus the usual 1.5%, because BME can instruct the Foundation to disburse the remaining funds at any time.

Copic Medical Foundation

Form 990-PF

EIN 84-1197083

31-Dec-14

Part XV. Supplementary Information

Line

- 2b Completed application; copy of 501(c)(3) letter, total project cost and amount of request to be considered, most recent financial statements and current audit report.
- 2d Charitable, education, civic and scientific purposes related to medicine, medical education, medical research and other medical charitable purposes.

COPIC Medical Foundation

Form 990-PF

EIN 84-1197083

12/31/14

Part XV. Supplementary Information

**3. Grants and Contributions Paid During
the Year or Approved for Future Payment**

3a.

Grants paid during the year:

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Ability Connection Colorado 801 Yosemite Street Denver, CO 80230	Public	For general program support	37,500
Alzheimer's Association 455 Sherman Street #500 Denver, CO 80203	Public	For general program support	1,000
American Heart Association/Desert Mountain Affiliate 1280 S Parker Road Denver, CO 80231	Public	For general program support	31,000
Bonfils Blood Center Foundation 717 Yosemite St Denver, CO 80230	Public	For general program support	5,000
Brain Injury Assoc of Colorado 4200 W Conejos Place, Suite 524 Denver, CO 8224	Public	For general program support	17,200
Center For Personalized Education 7351 E Lowry Blvd, Suite 100 Denver, CO 80230	Public	For general program support	1,000
Chadron Community Hospital 921 Morehead Street Chadron, NE 69337	Public	For general program support	10,000
Clinica Colorado 8406 Clay St Westminster, CO 80031	Public	For general program support	10,000
Clinica Tepeyac 3617 Kalamath Street Denver, CO 80211	Public	For general program support	20,000
Colorado Center For The Advancement of Patient Safety 7335 East Orchard Road, Suite 100 Greenwood Village, CO 80111	Public	For general program support	116,200
Colorado Foundation for Public Health & The Environment 1385 S Colorado Blvd, Suite 622 Denver, CO 80222	Public	For general program support	38,000

COPIC Medical Foundation

Form 990-PF

EIN 84-1197083

12/31/14

Part XV. Supplementary Information

3. Grants and Contributions Paid During
the Year or Approved for Future Payment

3a.

Grants paid during the year:

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Colorado Non-Profit Development Center 789 Sherman St, Suite 250 Denver, CO 80203	Public	For general program support	19,780
Colorado Ovarian Cancer Alliance 2465 Sheridan Blvd Denver, CO 80214	Public	For general program support	1,000
Colorado Physician Health Pmn 899 Logan St Suite 410 Denver, CO 80203	Public	For general program support	1,000
Colorado Rural Health Resource Center 3033 S Parker Rd, Suite 606 Aurora, CO 80014	Public	For general program support	25,000
Denver Health Foundation 655 Broadway, Suite 750 Denver, CO 80203	Public	For general program support	1,000
Doctors Care 609 W Littleton Blvd, Suite 100 Littleton, CO 80120	Public	For general program support	1,000
Florence Crittendon Services of Colorado 55 S Zuni St Denver, CO 80223	Public	For general program support	1,000
National Jewish Health 1400 Jackson Street Denver, CO 80206	Public	For general program support	30,000
Nebraska Medical Foundation 233 S 13th Street Lincoln, Ne 68505	Public	For general program support	26,000
Nine Health Services 1139 Delaware St Denver, CO 80204	Public	For general program support	16,000
Ray of Hope Cancer Foundation 3455 Ringsby Ct, Suite 111 Denver, CO 80216	Public	For general program support	1,000
Reach Out Read Colorado 4380 S Syracuse St, Suite 520 Denver, CO 80237	Public	For general program support	25,000

COPIC Medical Foundation**Form 990-PF****EIN 84-1197083****12/31/14****Part XV. Supplementary Information**
3. Grants and Contributions Paid During
the Year or Approved for Future Payment**3a.****Grants paid during the year:**

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Regis University 3333 Regis Blvd, Suite A-20 Denver, CO 80221	Public	For general program support	10,000
Rocky Vista University Alumni Assoc 8401 S Chambers Road Parker, CO 80134	Public	For general program support	5,000
San Luis Valley Area Health Education Center PO Box 1657 Alamosa, CO 81101	Public	For general program support	20,000
St Joseph Hospital Foundation 1835 Franklin St Denver, CO 80218	Public	For general program support	21,000
St Mary's Hospital Foundation 2635 North 8th Street Grand Junction, CO 81502	Public	For general program support	1,000
Summit Foundation PO Box 4000 Breckenridge, CO 80424	Public	For general program support	1,000
The Als Association Keith Worthington Chapter 6950 Squibb Road, Suite 210 Mission, KS 66202	Public	For general program support	5,000
The Leukemia & Lymphoma Society 10832 Old Mill Road, Suite 2 Omaha, NE 68154	Public	For general program support	1,000
University of Colorado Foundation 13001 E 17th Place Aurora, CO 80045	Public	For general program support	94,000
University of Washington Foundation 407 Gerberding Hall Seattle, WA 98195	Public	For general program support	16,000
Total Paid:			608,680

COPIC Medical Foundation

Form 990-PF

EIN 84-1197083

12/31/14

Part XV. Supplementary Information

**3. Grants and Contributions Paid During
the Year or Approved for Future Payment**

3a.

Grants paid during the year:

Recipient Name and Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
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3b.

Grants approved for future payment:

Harold E Williamson Award -Colorado 7351 E Lowry Blvd, Suite 400 Denver, CO 80230	Public	For general program support	10,000
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University of Colorado Health Sciences Center 4200 E Ninth Avenue Denver, CO 80262	Public	For general program support	60,000
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Rocky Vista University 8401 South Chambers Road Parker, CO 80134	Public	For general program support	15,000
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Total

Total Approved for Future:	85,000
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**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ ►

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number, see instructions
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	COPIC Medical Foundation	84-1197083
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	7351 E. Lowry Blvd, Suite 400	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Denver, CO 80230	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Shane Schattinger

Telephone No. ► 720-858-6081 Fax No. ► 720-858-6006

- If the organization does not have an office or place of business in the United States, check this box ☐ ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 14 or

► ☐ tax year beginning , 20 , and ending , 20 .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	6,000
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,000
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,000

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

		Enter filer's identifying number, see instructions
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ ☐

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☐ Telephone No. ☐ Fax No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until _____, 20 ____.
- 5 For calendar year _____, or other tax year beginning _____, 20 _____, and ending _____, 20 ____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension _____

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐Title ☐Date ☐

COPIC Medical Foundation**Form 990-PF****EIN 84-1197083****31-Dec-14****Part I. Analysis of Revenue and Expenses**

Line		(a) Revenue and Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements for Charitable Purposes
1	Contributions, gifts, grants received COPIC Insurance Company 7351 E. Lowry Blvd., Suite 400 Denver, CO 80230	\$ 697,393			
		<u>\$ 697,393</u>			
18	Taxes				
	2013 Reverse accrual of prior year taxes	\$ (3,481)		\$ -	
	2014 Estimated Tax	\$ 4,000		\$ -	
		<u>\$ 519</u>		<u>\$ -</u>	
23	Other expenses				
	Legal Fees	\$ 100		\$ 100	
	Miscellaneous Expense	\$ 891		\$ 891	
	Administrative Fees	\$ 70,059		\$ 66,170	
		<u>\$ 71,050</u>		<u>\$ 67,161</u>	