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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.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation
PEMA FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)
770 HIGH STREET

City or town, state or province, country, and ZIP or foreign postal code
DENVER, CO 80218

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,792,091

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number
30-0202608

B Telephone number (see instructions)
(303) 694-2190

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	3,532,525		
	2 Check ☐ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	465,523	465,523	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	119,419		
	b Gross sales price for all assets on line 6a	3,687,644		
	7 Capital gain net income (from Part IV, line 2)		119,419	
	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	4,117,467	584,942		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	312	156	156
	b Accounting fees (attach schedule)	5,560	4,448	1,112
	c Other professional fees (attach schedule)	95,820	95,820	0
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	16,201	16,201	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	92,667	14,713	2,143
	24 Total operating and administrative expenses. Add lines 13 through 23	210,560	131,338	3,411
	25 Contributions, gifts, grants paid	1,726,500		1,726,500
	26 Total expenses and disbursements. Add lines 24 and 25	1,937,060	131,338	1,729,911
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	2,180,407		
	b Net investment income (if negative, enter -0-)		453,604	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	1,766,189	1,811,654	1,811,654
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <u>2,000</u>			
		Less allowance for doubtful accounts ▶ _____	2,000	2,000	2,000
	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)	13,885,813	15,637,122	17,664,275
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	1,068,905	1,452,538	1,314,162	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,722,907	18,903,314	20,792,091	
Liabilities	17	Accounts payable and accrued expenses	3,250	3,250	
	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)	3,250	3,250	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,845,434	3,845,434	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	12,874,223	15,054,630	
	30	Total net assets or fund balances (see instructions)	16,719,657	18,900,064	
31	Total liabilities and net assets/fund balances (see instructions) .	16,722,907	18,903,314		

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	16,719,657
2	Enter amount from Part I, line 27a	2	2,180,407
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	18,900,064
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	18,900,064

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 Additional Data Table				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	119,419
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

1 Enter the appropriate amount in each column for each year, see 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))
2017	1,651,316	17,867,024	0 092423
2016	1,111,809	13,859,818	0 080218
2015	749,657	9,677,505	0 077464
2014	1,325,697	6,553,240	0 202296
2013	1,519,267	4,618,466	0 328955
2 Total of line 1, column (d)			2 0 781356
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0 156271
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 21,768,809
5 Multiply line 4 by line 3			5 3,401,834
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,536
7 Add lines 5 and 6			7 3,406,370
8 Enter qualifying distributions from Part XII, line 4			8 1,729,911

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

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 ☐ 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 ☐ and enter 1% of Part I, line 27b	1	9,072
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	9,072
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	9,072
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	9,690
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	9,690
8	Enter any penalty for underpayment of estimated tax. Check here ☒ 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	618
11	Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded 618	11	0

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0		
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>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE		
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> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ AMG NATIONAL TRUST BANK Telephone no ▶ (303) 694-2190			

Located at **▶** 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE CO ZIP+4 **▶** 801114908

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 2018, 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. 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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		
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 2018? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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	6b	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No		
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	7b	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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
PETER H COORS 770 HIGH STREET DENVER, CO 80218	DIRECTOR 0 50	0	0	0
MARILYN E COORS 770 HIGH STREET DENVER, CO 80218	DIRECTOR 0 50	0	0	0

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
NONE				

Total number of other employees paid over \$50,000.	☐		0
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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	
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	
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	19,281,976
b	Average of monthly cash balances.	1b	1,815,942
c	Fair market value of all other assets (see instructions).	1c	1,002,396
d	Total (add lines 1a, b, and c).	1d	22,100,314
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	22,100,314
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	331,505
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	21,768,809
6	Minimum investment return. Enter 5% of line 5.	6	1,088,440

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	1,088,440
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	9,072
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,072
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,079,368
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,079,368
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	1,079,368

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	1,729,911
b	Program-related investments—total from Part IX-B.	1b	0
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	1,729,911
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,729,911

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,079,368
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	1,289,946			
b From 2014.	1,038,119			
c From 2015.	267,811			
d From 2016.	421,892			
e From 2017.	763,800			
f Total of lines 3a through e.	3,781,568			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,729,911</u>				
a Applied to 2017, 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 2018 distributable amount.				1,079,368
e Remaining amount distributed out of corpus	650,543			
5 Excess distributions carryover applied to 2018 (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	4,432,111			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions).	1,289,946			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,142,165			
10 Analysis of line 9				
a Excess from 2014.	1,038,119			
b Excess from 2015.	267,811			
c Excess from 2016.	421,892			
d Excess from 2017.	763,800			
e Excess from 2018.	650,543			

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 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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)) See Additional Data Table	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
a The name, address, and telephone number or email address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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	*****	2019-11-11	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	MARY KAYE JOHNSTON CPA				P00359771
	Firm's name ▶ AMG NATIONAL TRUST BANK				Firm's EIN ▶ 84-1595367
Firm's address ▶ 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 801114908					Phone no (303) 694-2190

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 AMG NATL TRUST-PUBLICLY TRADED SECURITIES SHORT TERM	P		
1 AMG NATL TRUST-PUBLICLY TRADED SECURITIES LONG TERM	P		
AMG NATL TRUST-PUBLICLY TRADED SECURITIES LONG TERM	P		
OAKTREE CAPITAL-PUBLICLY TRADED SECURITY SHORT TERM	P		
OAKTREE CAPITAL-PUBLICLY TRADED SECURITY LONG TERM	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,456,331		2,446,955	9,376
917,526		972,661	-55,135
148,990		146,692	2,298
		1,534	-1,534
		383	-383
164,797			164,797

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			9,376
			-55,135
			2,298
			-1,534
			-383
			164,797

Form 990PF Part XV Line 1a - 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).

PETER H COORS
MARILYN E COORS

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ACE SCHOLARSHIPS 1201 E COLFAX AVE DENVER, CO 80218	NONE	EXEMPT	EDUCATION	20,000
ALPHA SIGMA NUPO BOX 1881 MILWAUKEE, WI 532011881	NONE	EXEMPT	COMMUNITY SERVICE	200
AMERICAN ENTERPRISE INSTITUTE 1150 17TH ST NW WASHINGTON, DC 20036	NONE	EXEMPT	COMMUNITY SERVICE	125,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN RED CROSS 444 N SHERMAN ST DENVER, CO 80203	NONE	EXEMPT	COMMUNITY SERVICE	10,000
ARCHDIOCESE OF DENVER 1300 S STEELE ST DENVER, CO 80210	NONE	EXEMPT	RELIGIOUS	40,000
AUGUSTINE INSTITUTE 6160 S SYRACUSE WAY SUITE 310 GREENWOOD VILLAGE, CO 80111	NONE	EXEMPT	RELIGIOUS	75,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BILL COOK FOUNDATION3 OAK STREET GENESEO, NY 144541305	NONE	EXEMPT	COMMUNITY SERVICE	1,000
BOY SCOUTS OF AMERICA-DENVER AREA COUNCIL 10455 W 6TH AVE LAKEWOOD, CO 80215	NONE	EXEMPT	COMMUNITY SERVICE	11,500
BUFFALO BILL CENTER OF THE WEST 720 SHERIDAN AVENUE CODY, WY 82414	NONE	EXEMPT	CULTURAL	20,000
Total ► 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CATHOLIC CHARITIES 4045 PECOS STREET DENVER, CO 80211	NONE	EXEMPT	COMMUNITY SERVICE	10,000
CATHOLIC RADIO NETWORK 1576 W 1ST STREET LOVELAND, CO 80537	NONE	EXEMPT	RELIGIOUS	500
COLORADO DOMINICAN VOCATION FOUNDATION 3005 W 29TH AVENUE DENVER, CO 80211	NONE	EXEMPT	RELIGIOUS	6,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COLORADO LONGITUDINAL STUDY 347 UCB BOULDER, CO 80309	NONE	EXEMPT	MEDICAL	10,000
CONVENTION OF STATES ACTION 5850 SAN FELIPE STREET SUITE 580 HOUSTON, TX 77057	NONE	EXEMPT	COMMUNITY SERVICE	25,000
CORNELL UNIVERSITY 410 THURSTON AVE ITHACA, NY 14853	NONE	EXEMPT	EDUCATION	100,000
Total ► 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COUNTERTERRORISM EDUCATION LEARNING LAB 99 W 12TH AVE DENVER, CO 80204	NONE	EXEMPT	COMMUNITY SERVICE	5,000
CURRIKI 20660 STEVENS CREEK BLVD 332 CUPERTINO, CA 95014	NONE	EXEMPT	EDUCATION	1,000
CYSTIC FIBROSIS FOUNDATION 400 S COLORADO BLVD STE 840 DENVER, CO 80246	NONE	EXEMPT	COMMUNITY SERVICE	500
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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				
DELTA WATERFOWL FOUNDATION 1412 BASIN AVE PO BOX 3128 BISMARCK, ND 58502	NONE	EXEMPT	COMMUNITY SERVICE	1,000
DENVER ART MUSEUM 100 W 14TH AVE PKWY DENVER, CO 802042788	NONE	EXEMPT	COMMUNITY SERVICE	9,600
DENVER BOTANIC GARDENS 1007 YORK STREET DENVER, CO 80206	NONE	EXEMPT	COMMUNITY SERVICE	500
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
DENVER POLICE FOUNDATION 1700 LINCOLN STREET STE 4100 DENVER, CO 80203	NONE	EXEMPT	COMMUNITY SERVICE	10,000
DENVER RESCUE MISSIONPO BOX 5206 DENVER, CO 80217	NONE	EXEMPT	COMMUNITY SERVICE	4,000
DOMINICAN HOME HEALTH AGENCY 2501 GAYLORD ST DENVER, CO 80205	NONE	EXEMPT	RELIGIOUS	5,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
DOMINICAN SISTERS OF MARY MOTHER OF THE EUCHARIST 4597 WARREN ROAD ANN ARBOR, MI 48105	NONE	EXEMPT	RELIGIOUS	25,000
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 381202351	NONE	EXEMPT	COMMUNITY SERVICE	2,000
EAGLEBROOK SCHOOL 271 PINE NOOK ROAD DEARFIELD, MA 01342	NONE	EXEMPT	EDUCATION	250
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ENDOW 6021 SOUTH SYRACUSE WAY SUITE 220 GREENWOOD VILLAGE, CO 80111	NONE	EXEMPT	RELIGIOUS	100,000
FOCUS603 PARK POINT DRIVE GENESEE, CO 80401	NONE	EXEMPT	RELIGIOUS	20,000
GATES CENTER FOR REGENERATIVE MEDICINE MAIL STOP 8320 12800 E 19TH AVE P18-8130 AURORA, CO 80045	NONE	EXEMPT	MEDICAL	10,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GOLD CROWN FOUNDATION 150 S HARLAN ST LAKEWOOD, CO 80226	NONE	EXEMPT	COMMUNITY SERVICE	2,000
GOOD SHEPHERD CATHOLIC SCHOOL 620 ELIZABETH STREET DENVER, CO 80206	NONE	EXEMPT	RELIGIOUS	20,000
INDEPENDENCE INSTITUTE 727 E 16TH AVE DENVER, CO 80203	NONE	EXEMPT	COMMUNITY SERVICE	18,750
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BLVD ARLINGTON, VA 22201	NONE	EXEMPT	MEDICAL	5,000
INTERNATIONAL FOP ASSOCIATION IFOPA PO BOX 800084 KANSAS CITY, MO 64180	NONE	EXEMPT	MEDICAL	500
JDRF1801 LIBBIE AVE STE 106 RICHMOND, VA 23226	NONE	EXEMPT	MEDICAL	8,750
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
JERRY GARCIA FOUNDATION 454 LAS GALLINAS AVE SAN RAFAEL, CA 949033618	NONE	EXEMPT	COMMUNITY SERVICE	1,000
JUNIOR ACHIEVEMENT 1445 MARKET ST SUITE 200 DENVER, CO 80202	NONE	EXEMPT	COMMUNITY SERVICE	10,000
MARIAN COMMUNITY OF RECONCILIATION 1060 ST FRANCIS WAY DENVER, CO 80204	NONE	EXEMPT	RELIGIOUS	1,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MARIO ST GEORGE BOIARDI FOUNDATION 83 FIRE ISLAND AVENUE BABYLON, NY 11702	NONE	EXEMPT	COMMUNITY SERVICE	1,000
MIZEL INSTITUTE 400 S CARNEY STREET DENVER, CO 80224	NONE	EXEMPT	CULTURAL	20,000
NATIONAL CATHOLIC BIOETHICS CENTER 6399 DREXEL ROAD PHILADELPHIA, PA 19151	NONE	EXEMPT	RELIGIOUS	75,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NATIONAL JEWISH HEALTH 1400 JACKSON ST DENVER, CO 802062461	NONE	EXEMPT	MEDICAL	5,000
NATIONAL LEGAL AND POLICY CENTER 107 PARK WASHINGTON CT FALLS CHURCH, VA 22046	NONE	EXEMPT	COMMUNITY SERVICE	200
NAVY SEAL FOUNDATION 1619 D STREET BLDG 5326 VIRGINIA BEACH, VA 23459	NONE	EXEMPT	MILITARY SUPPORT	10,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
OUR LADY OF LOURDES CATHOLIC SCHOOL 2256 S LOGAN ST DENVER, CO 80210	NONE	EXEMPT	RELIGIOUS	10,000
PHILIP EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833	NONE	EXEMPT	EDUCATION	10,000
PRINCIPLES THAT MATTER 2770 ARAPAHOE RD STE 132-116 LAFAYETTE, CO 80026	NONE	EXEMPT	COMMUNITY SERVICE	15,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
REGIS UNIVERSITY 3333 REGIS BLVD B-16 DENVER, CO 802211099	NONE	EXEMPT	EDUCATION	10,000
RELIGIOUS SISTERS OF MERCY 1300 S STEELE ST DENVER, CO 802102526	NONE	EXEMPT	RELIGIOUS	25,000
ROCKY MOUNTAIN BLACK CONSERVATIVES PO BOX 50401 COLORADO SPRINGS, CO 809490401	NONE	EXEMPT	COMMUNITY SERVICE	5,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ROCKY MOUNTAIN HYPERBARIC ASSOCIATION FOR BRAIN INJURIES 225 W SOUTH BOULDER ROAD LOUISVILLE, CO 80027	NONE	EXEMPT	MEDICAL	10,000
SEMPER FI FUND 825 COLLEGE BLVD STE 102 OCEANSIDE, CA 92057	NONE	EXEMPT	MILITARY SUPPORT	5,000
SHADOW WARRIORS PROJECT 15954 JACKSON CREEK PARKWAY SUITE B564 MONUMENT, CO 80132	NONE	EXEMPT	MILITARY SUPPORT	5,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SISTERS OF LIFE38 MONTEBELLO RD SUFFERN, NY 10901	NONE	EXEMPT	RELIGIOUS	45,000
SMART COLORADO CNDC 789 SHERMAN STREET SUITE 250 DENVER, CO 80203	NONE	EXEMPT	COMMUNITY SERVICE	2,500
SNOW CAPPED SHEPHERD RESCUE PO BOX 270981 LITTLETON, CO 80127	NONE	EXEMPT	COMMUNITY SERVICE	1,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SPECIAL FORCES CHARITABLE TRUST 130 WESTBROOK RD ESSEX, CT 06426	NONE	EXEMPT	MILITARY SUPPORT	5,000
SPHINX HEAD SOCIETY INC 80 BEACON ST BOSTON, MA 021083425	NONE	EXEMPT	COMMUNITY SERVICE	250
STEP DENVER2029 LARIMER ST DENVER, CO 80205	NONE	EXEMPT	COMMUNITY SERVICE	5,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
STUDENTS FOR LIFE OF AMERICA 4755 JEFFERSON DAVIS HIGHWAY FREDERICKSBURG, VA 22408	NONE	EXEMPT	EDUCATION	1,000
TAPS3033 WILSON BLVD SUITE 630 ARLINGTON, VA 22201	NONE	EXEMPT	COMMUNITY SERVICE	35,000
TAKE NOTE COLORADO 555 17TH ST STE 960 DENVER, CO 80202	NONE	EXEMPT	COMMUNITY SERVICE	5,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THE BRETT BOYER FOUNDATION 129 BLUEBELL WAY FRANKLIN, TN 37064	NONE	EXEMPT	MEDICAL	20,000
THE CATHOLIC FOUNDATION 3801 E FLORIDA AVENUE STE 909 DENVER, CO 80210	NONE	EXEMPT	RELIGIOUS	100,000
THE CATHOLIC UNIVERSITY OF AMERICA 620 MICHIGAN AVE NE WASHINGTON, DC 20064	NONE	EXEMPT	EDUCATIONAL	20,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THE CHOSEN AND DEARLY LOVED FOUNDATION 1400 WEWATTA STREET SUITE 900 DENVER, CO 80202	NONE	EXEMPT	COMMUNITY SERVICE	20,000
THE DAWN REDWOODS CHARITABLE TRUST ONE BLACKFIELD DRIVE SUITE 331 TIBURON, CA 949202053	NONE	EXEMPT	COMMUNITY SERVICE	1,000
THE PIARIST FATHERS PROVINCE OF THE UNITED STATES AND PUERTO RICO PO BOX 11822 FORT LAUDERDALE, FL 33339	NONE	EXEMPT	RELIGIOUS	2,500
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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				
THE SALVATION ARMY 3900 E ARAPAHOE RD LITTLETON, CO 80122	NONE	EXEMPT	COMMUNITY SERVICE	2,000
TRINITY LUTHERAN CHURCH AND SCHOOL 4740 N STATE HWY 83 FRANKTOWN, CO 80116	NONE	EXEMPT	RELIGIOUS	10,000
VOLUNTEERS OF AMERICA 2660 LARIMER STREET DENVER, CO 80205	NONE	EXEMPT	COMMUNITY SERVICE	10,000
Total ▶ 3a				1,726,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WESTERN STOCK SHOW ASSOCIATION 4655 HUMBOLDT STREET DENVER, CO 802162818	NONE	EXEMPT	COMMUNITY SERVICE	520,000
Total ▶ 3a				1,726,500

TY 2018 Accounting Fees Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2017 TAX PREPARATION & ACCOUNTING FEES	5,560	4,448		1,112

TY 2018 Investments Corporate Stock Schedule

Name: PEMA FOUNDATION INC
EIN: 30-0202608

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG GLOBAL DIV - ABBVIE INC	219,623	238,127
AMG GLOBAL DIV - AMBEV SA ADR	68,896	65,864
AMG GLOBAL DIV - AMERICAN INTERNATIONAL GROUP	163,808	158,271
AMG GLOBAL DIV - ANHEUSER-BUSCH INBEV SPN ADR	143,808	97,530
AMG GLOBAL DIV - BAE SYSTEMS PLC ADR	175,197	156,616
AMG GLOBAL DIV - BANCO SANTANDER SA	174,546	146,227
AMG GLOBAL DIV - BANK OF AMERICA	171,478	166,887
AMG GLOBAL DIV - BNP PARIBAS ADR	236,141	162,585
AMG GLOBAL DIV - BP AMOCO	153,004	151,642
AMG GLOBAL DIV - BRITISH AMERN TOB PLC	173,033	115,875
AMG GLOBAL DIV - CITIGROUP INC	170,206	128,901
AMG GLOBAL DIV - COCA-COLA FEMSA SAB-SP ADR	67,248	68,567
AMG GLOBAL DIV - DAIMLER AG UNSPONSORED ADR	144,511	120,035
AMG GLOBAL DIV - EATON CORP PLC	130,265	118,439
AMG GLOBAL DIV - ENI SPA SPONSORED ADR	168,842	162,320
AMG GLOBAL DIV - GENERAL MILLS MLS INC COM	166,736	152,489
AMG GLOBAL DIV - GILEAD SCIENCES INC	156,542	148,306
AMG GLOBAL DIV - GLAXO SMITHKLINE PLC ADR	182,211	185,701
AMG GLOBAL DIV - GOLDMAN SACHS GROUP, INC.	79,061	76,843
AMG GLOBAL DIV - HENNES & MAURITZ AB UNSP ADR	140,924	138,576
AMG GLOBAL DIV - ING GROEP N V SPONSORED ADR	228,932	154,463
AMG GLOBAL DIV - INTEL CORP	56,748	74,759
AMG GLOBAL DIV - JPMORGAN CHASE & CO	156,597	161,171
AMG GLOBAL DIV - KRAFT HEINZ CO	228,492	155,417
AMG GLOBAL DIV - LAS VEGAS SANDS CORP	144,302	119,871
AMG GLOBAL DIV - LLOYDS TSV GROUP ADR F SPONSORED ADR	112,071	101,627
AMG GLOBAL DIV - NOKIA CORPORATION	151,698	169,508
AMG GLOBAL DIV - OCCIDENTAL PETROLEUM CORP COMMON STOCK	191,647	172,723
AMG GLOBAL DIV - ORANGE SPON ADR	161,492	160,815
AMG GLOBAL DIV - PATTERSON COMPANIES INC	148,238	131,525

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMG GLOBAL DIV - PHILIP MORRIS INTERNATIONAL	235,178	163,028
AMG GLOBAL DIV - QUALCOMM INC	153,057	142,730
AMG GLOBAL DIV - ROYAL DUTCH SHELL PLC ADR	143,235	137,342
AMG GLOBAL DIV - SANOFI ADR	105,735	107,787
AMG GLOBAL DIV - SMUCKER J M CO	180,741	163,608
AMG GLOBAL DIV - TOTAL SA SPONSORED ADR	110,526	106,604
AMG IMA - CHAMPLAIN SMALL CO FD	308,778	265,397
AMG IMA - GRAPHIC PACKAGING HOLDING CO	1	313,880
AMG IMA - HARBOR MID CAP VALUE FUND #023	48,039	96,711
AMG IMA - ISHARES COHEN & STEERS RLTY	662,268	639,755
AMG IMA - ISHARES MSCI EAFE INDEX FUND	344,022	329,344
AMG IMA - ISHARES MSCI EMU	1,173,719	1,114,032
AMG IMA - ISHARES RUSSELL MIDCAP INDEX	1,393,415	1,721,433
AMG IMA - ISHARES TRUST RUSSELL 2000	1,094,547	1,124,626
AMG IMA - JENSEN PORTFOLIO	530,378	572,154
AMG IMA - MOLSON COORS BREWING CO -B	632,213	1,288,535
AMG IMA - OAKMARK INTERNATIONAL FUND (HARRIS)	227,660	204,649
AMG IMA - SPDR S&P 500 ETF TRUST	2,453,462	2,874,330
AMG IMA - T ROWE PRICE MID-CAP GROWTH #64	227,784	276,871
AMG IMA - US BANKCORP DEL COM NEW	1	1,005,400
AMG IMA - VANGUARD ENERG FUND	600,178	493,909
AMG IMA - WEITZ VALUE FUND	226,688	246,130
AMG IMA - WILLIAM BLAIR INTL GROWTH-I	119,200	114,340

TY 2018 Investments - Other Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
7899 LEXINGTON LLC	AT COST	218,125	218,125
AMG IMA - ECA MARCELLUS TRUST I	AT COST	186,966	41,292
AMG PCI - ANCHORAGE VENTURE FUND V LLLP	AT COST	27,447	34,745
TAIGA BIOTECHNOLOGIES INC	AT COST	1,020,000	1,020,000

TY 2018 Legal Fees Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	312	156		156

TY 2018 Other Expenses Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DELAWARE ANNUAL FEE & BANK CHARGES	335	167		168
NET LOSS FROM PARTNERSHIP INVESTMENTS	88,382	12,571		0
OTHER FOUNDATION EXPENSES	3,950	1,975		1,975

TY 2018 Other Professional Fees Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	95,820	95,820		0

TY 2018 Taxes Schedule**Name:** PEMA FOUNDATION INC**EIN:** 30-0202608

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	16,201	16,201		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to <u>www.irs.gov/Form990</u> for the latest information	OMB No 1545-0047 2018
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Name of the organization PEMA FOUNDATION INC	Employer identification number 30-0202608
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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 foundation

Check 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 other 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 33¹/₃% 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization PEMA FOUNDATION INC	Employer identification number 30-0202608
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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	HOLLAND H COORS CHARITABLE TRUST TWO 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE, CO 80111	\$ 280,963	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	PETER H AND MARILYN E COORS 770 HIGH STREET DENVER, CO 80218	\$ 3,251,562	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

30-0202608

Part II	Noncash Property
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Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization PEMA FOUNDATION INC	Employer identification number 30-0202608
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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
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(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
(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