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EXTENDED TO NOVEMBER 15, 2019

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 , and ending

Name of foundation: JAMES GRAHAM BROWN FOUNDATION, INC.

A Employer identification number: 61-0724060

Number and street (or P O box number if mail is not delivered to street address): 4350 BROWNSBORO ROAD, SUITE 200 | Room/suite

B Telephone number: 502-896-2440

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE, KY 40207

C If exemption application is pending, check here ▶ ☐

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G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 312,688,636.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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))

	Line		(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	322,825.	322,825.		STATEMENT 1
	4	Dividends and interest from securities	4,116,247.	4,843,287.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	15,841,323.			
	b	Gross sales price for all assets on line 6a 212,199,321.				
	7	Capital gain net income (from Part IV, line 2)		21,741,404.		
	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)				
	11	Other income	249,185.	913,184.		STATEMENT 3
	12	Total Add lines 1 through 11	20,529,580.	27,820,700.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	645,550.	197,963.		377,088.
	14	Other employee salaries and wages	329,667.	0.		328,210.
	15	Pension plans, employee benefits	321,484.	51,680.		176,724.
	16a	Legal fees STMT 4	45,140.	45,140.		0.
	b	Accounting fees STMT 5	64,555.	32,277.		32,278.
	c	Other professional fees STMT 6	9,988.	25.		9,963.
	17	Interest				
	18	Taxes STMT 7	110,594.	68,267.		2,326.
	19	Depreciation and depletion	23,383.	0.		
	20	Occupancy	78,377.	19,594.		58,783.
	21	Travel, conferences, and meetings	60,244.	1,619.		58,625.
	22	Printing and publications				
	23	Other expenses STMT 8	923,051.	1,561,365.		155,262.
	24	Total operating and administrative expenses Add lines 13 through 23	2,612,033.	1,977,930.		1,199,259.
	25	Contributions, gifts, grants paid	15,531,499.			15,791,379.
	26	Total expenses and disbursements Add lines 24 and 25	18,143,532.	1,977,930.		16,990,638.
	27	Subtract line 26 from line 12.				
	a	Excess of revenue over expenses and disbursements	2,386,048.			
	b	Net investment income (if negative, enter -0-)		25,842,770.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2018)

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing		73,102,960.	5,762,090.	5,762,090.
2 Savings and temporary cash investments		5,879,919.	24,214,594.	24,214,594.
3 Accounts receivable ▶	70,698.			
Less: allowance for doubtful accounts ▶		59,548.	70,698.	70,698.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		493,600.		
10a Investments - U.S. and state government obligations				
b Investments - corporate stock				
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 9	247,392,508.	281,841,117.	281,841,117.
14 Land, buildings, and equipment: basis ▶	256,133.			
Less accumulated depreciation STMT 10▶	178,491.	96,785.	77,642.	77,642.
15 Other assets (describe ▶ STATEMENT 11)		8,500,000.	722,495.	722,495.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		335,525,320.	312,688,636.	312,688,636.
Liabilities				
17 Accounts payable and accrued expenses		540,658.	59,905.	
18 Grants payable		696,308.	436,428.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ STATEMENT 12)		1,400,000.	961,646.	
23 **Total liabilities** (add lines 17 through 22)		2,636,966.	1,457,979.	
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31				
24 Unrestricted		332,888,354.	311,230,657.	
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				
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**		332,888,354.	311,230,657.	
31 **Total liabilities and net assets/fund balances**		335,525,320.	312,688,636.	

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	332,888,354.
2 Enter amount from Part I, line 27a	2	2,386,048.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	335,274,402.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	24,043,745.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	311,230,657.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	SEE ATTACHED STATEMENT			
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	212,199,321.		198,382,691.	21,741,404.

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				21,741,404.

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	21,741,404.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	16,061,919.	319,659,930.	.050247
2016	16,229,321.	323,818,796.	.050119
2015	16,863,863.	351,285,475.	.048006
2014	14,748,011.	348,620,206.	.042304
2013	18,871,869.	333,465,775.	.056593

2	Total of line 1, column (d)	2	.247269
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	.049454
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	323,455,182.
5	Multiply line 4 by line 3	5	15,996,153.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	258,428.
7	Add lines 5 and 6	7	16,254,581.
8	Enter qualifying distributions from Part XII, line 4	8	16,990,638.

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 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	GOLDMAN SACHS CAPITAL GAIN DISTRIBUTION	P		
b	MORGAN CREEK SELECT OPPORTUNITY FUND	P	01/01/07	11/08/18
c	MORGAN STANLEY SHORT TERM	P		
d	MORGAN STANLEY LONG TERM	P		
e	MORGAN STANLEY CAPITAL GAIN DISTRIBUTION	P		
f	HARVEY INVESTMENTS SHORT TERM	P		
g	HILLIARD LYONS SHORT TERM	P		
h	SCHWAB SHORT TERM	P		
i	SCHWAB LONG TERM	P		
j	MORGAN STANLEY -798 SHORT TERM	P		
k	US BANK	P		
l	NUVEEN	P		
m	NUVEEN CAPITAL GAIN DISTRIBUTION	P		
n	K-1 GAINS/LOSSES	P		
o	US BANK	P		

	(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				36,569.
b	25,028,349.		28,204,946.	-3,176,597.
c	2,409,872.		2,351,766.	58,106.
d	95,217,646.		81,014,094.	14,203,552.
e				42,223.
f	328,619.		343,491.	-14,872.
g	168,907.		167,025.	1,882.
h	975,640.		867,850.	107,790.
i	29,243,810.		25,781,030.	3,462,780.
j	123.		127.	-4.
k	23,187,439.		24,243,351.	-1,055,912.
l	25,584,977.		25,388,691.	196,286.
m				1,945,901.
n				5,900,081.
o	10,053,939.		10,020,320.	33,619.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				36,569.
b				-3,176,597.
c				58,106.
d				14,203,552.
e				42,223.
f				-14,872.
g				1,882.
h				107,790.
i				3,462,780.
j				-4.
k				-1,055,912.
l				196,286.
m				1,945,901.
n				5,900,081.
o				33,619.

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	21,741,404.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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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 ▶ [X] and enter 1% of Part I, line 27b			1	258,428.
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	258,428.
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	258,428.
6	Credits/Payments:				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	338,354.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
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	338,354.
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	79,926.
11	Enter the amount of line 10 to be. **Credited to 2019 estimated tax** ▶ 79,926. **Refunded** ▶			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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ SEE STATEMENT 13			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ JGBF.ORG

14 The books are in care of ▶ MASON B. RUMMEL, PRESIDENT Telephone no. ▶ (502) 896-2440

Located at ▶ 4350 BROWNSBORO ROAD, SUITE 200, LOUISVILLE, KY ZIP+4 ▶ 40207

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 N/A

			Yes	No
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		X
	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

				Yes	No
	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):				
	(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		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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		X
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 ▶ ____, ____, ____, ____				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		X

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	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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?	N/A	7b		
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(s) 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, and foundation managers and their compensation.

(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 STATEMENT 14		645,550.	152,081.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
BLEIK PICKET - 4350 BROWNSBORO ROAD, SUITE 200, LOUISVILLE, KY 40207	PROGRAM OFFICER 40.00	127,000.	35,477.	0.
VIRGINIA LEE - 4350 BROWNSBORO ROAD, SUITE 200, LOUISVILLE, KY 40207	PROGRAM OFFICER 40.00	105,000.	30,223.	0.
ANDREA HOUSER - 4350 BROWNSBORO ROAD, SUITE 200, LOUISVILLE, KY	GRANTS COORDINATOR 40.00	66,000.	27,749.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY - 4969 US HWY 42, STE 1200, LOUISVILLE, KY 40222	INVESTMENT MANAGEMENT	167,120.
CLIFFWATER, LLC - 4640 ADMIRALTY WAY, 11TH FLOOR, MARINA DEL REY, CA 90291-662	INVESTMENT CONSULTING	77,665.
CROWE, LLP 9600 BROWNSBORO RD #400, LOUISVILLE, KY 40241	ACCOUNTING SERVICES	64,555.

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	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
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	315,567,722.
b	Average of monthly cash balances		1b	9,048,913.
c	Fair market value of all other assets		1c	3,764,260.
d	**Total** (add lines 1a, b, and c)		1d	328,380,895.
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	328,380,895.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	4,925,713.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	323,455,182.
6	**Minimum investment return** Enter 5% of line 5		6	16,172,759.

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	16,172,759.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 258,428.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	258,428.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	15,914,331.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	15,914,331.
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	15,914,331.

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	16,990,638.
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	16,990,638.
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	5	258,428.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,732,210.

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				15,914,331.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			14,318,384.	
b Total for prior years. ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 16,990,638.				
a Applied to 2017, but not more than line 2a			14,318,384.	
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				2,672,254.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instr.			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				13,242,077.
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	0.			
9 **Excess distributions carryover to 2019** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2 a 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

MASON RUMMEL, PRESIDENT, JAMES GRAHAM BROWN FOUNDATION, 502-896-2440
4350 BROWNSBORO RD, LOUISVILLE, KY 40207

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

SEE "FOR GRANTSEEKERS" SECTION ON JGBF.ORG

c Any submission deadlines:

SEE "FOR GRANTSEEKERS" SECTION ON JGBF.ORG

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

SEE "FOR GRANTSEEKERS" SECTION ON JGBF.ORG

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*				
RECIPIENT - SEE ATTACHED ADDRESS - ATTACHED CITY - ATTACHED, KY 99999	SEE ATTACHED	SEE ATTACHED	SEE ATTACHED	15,791,379.
Total			▶ **3a**	15,791,379.
b *Approved for future payment*				
JCTC FOUNDATION 109 EAST BROADWAY LOUISVILLE, KY 40202	N/A	PC	EDUCATION/LIFELONG LEARNING	36,428.
COMMUNITY FOUNDATION OF LOUISVILLE 325 W. MAIN STREET LOUISVILLE, KY 40202	N/A	PC	COMMUNITY & ECONOMIC DEVELOPEMENT	400,000.
Total			▶ **3b**	436,428.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	322,825.	
4 Dividends and interest from securities			14	4,116,247.	
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			15	249,185.	
8 Gain or (loss) from sales of assets other than inventory			18	15,841,323.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		20,529,580.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 20,529,580.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Signature of officer or trustee: [signature] | Date: 11-12-19 | Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTINE N KOENIG	Christine N Koenig	11.12.19		P01022180

Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC — Firm's EIN ▶ 61-1064249

Firm's address ▶ 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187 — Phone no. (502)426-9660

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT ACCOUNTS - DETAIL MAINTAINED	322,825.	322,825.	
TOTAL TO PART I, LINE 3	322,825.	322,825.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT ACCOUNTS - DETAIL MAINTAINED	4,116,247.	0.	4,116,247.	4,116,247.	
TO PART I, LINE 4	4,116,247.	0.	4,116,247.	4,116,247.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OIL ROYALTIES & BONUSES	249,185.	249,185.	
K-1 OTHER INCOME	0.	663,999.	
TOTAL TO FORM 990-PF, PART I, LINE 11	249,185.	913,184.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	45,140.	45,140.		0.
TO FM 990-PF, PG 1, LN 16A	45,140.	45,140.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	64,555.	32,277.		32,278.
TO FORM 990-PF, PG 1, LN 16B	64,555.	32,277.		32,278.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING SERVICES	9,888.	0.		9,888.
PROPERTY MANAGEMENT	100.	25.		75.
TO FORM 990-PF, PG 1, LN 16C	9,988.	25.		9,963.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	3,102.	776.		2,326.
FEDERAL EXCISE TAX	55,246.	0.		0.
STATE UBI TAX EXPENSE	51,630.	0.		0.
MISCELLANEOUS TAXES	616.	0.		0.
TAX FROM PASSTHROUGH	0.	67,491.		0.
TO FORM 990-PF, PG 1, LN 18	110,594.	68,267.		2,326.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND EXPENSE	20,725.	0.		20,725.
TECHNOLOGY EXPENSE	61,028.	0.		61,028.
TELEPHONE EXPENSE	12,649.	0.		12,649.
DUES & SUBSCRIPTIONS	6,194.	0.		6,194.
ENVIRONMENTAL MATTERS	857,900.	0.		0.
MISCELLANEOUS	-35,445.	-90,111.		54,666.
PASSTHROUGH DEDUCTIONS	0.	1,651,476.		0.
TO FORM 990-PF, PG 1, LN 23	923,051.	1,561,365.		155,262.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ALTERNATIVE INVESTMENTS	FMV	81,181,451.	81,181,451.
MUTUAL FUNDS AND EXCHANGE TRADED FUNDS	FMV	183,809,476.	183,809,476.
TIMBERLANDS, TIMBER AND MINERAL RIGHTS	FMV	2,893,425.	2,893,425.
INDIVIDUAL EQUITIES	FMV	13,956,765.	13,956,765.
TOTAL TO FORM 990-PF, PART II, LINE 13		281,841,117.	281,841,117.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	106,166.	82,608.	23,558.
FURNITURE & EQUIPMENT	149,967.	95,883.	54,084.
TOTAL TO FM 990-PF, PART II, LN 14	256,133.	178,491.	77,642.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REDEMPTIONS RECEIVABLE	8,500,000.	443,375.	443,375.
NUVEEN RECEIVABLE	0.	199,407.	199,407.
US BANK RECEIVABLE	0.	62,091.	62,091.
HARVEY INVESTMENTS RECEIVABLE	0.	8,342.	8,342.
HILLIARD LYONS RECEIVABLE	0.	9,280.	9,280.
TO FORM 990-PF, PART II, LINE 15	8,500,000.	722,495.	722,495.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX LIABILITY	1,400,000.	900,000.
ACCRUED EXCISE TAX	0.	61,646.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,400,000.	961,646.

FORM 990-PF LIST OF STATES RECEIVING COPY OF RETURN STATEMENT 13

STATES

AL,AZ,CA,CT,GA,IL,KS,MA,MD,ME,MN,MO,MT,NY,RI,SC,CO,VA,IN,LA,NE,NC,OR,WI

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN LEWIS 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	400.	0.	0.
ALICE HOUSTON 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	18,000.	0.	0.
CRIT LUALLEN 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	16,400.	0.	0.
W. BARRETT NICHOLS 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	VICE CHAIRMAN OF THE BOARD 1.00	17,400.	0.	0.
STEPHEN REILY 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	3,000.	0.	0.
R. TED STEINBOCK, MD 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	18,800.	0.	0.
R. ALEX RANKIN 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	CHAIRMAN 10.00	50,000.	0.	0.
MASON RUMMEL 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	PRESIDENT, CEO 50.00	315,000.	109,553.	0.
KATHY KOTCAMP 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TREASURER, CFO 30.00	150,000.	42,528.	0.
DAN FOX 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	18,000.	0.	0.
STEPHEN CAMPBELL 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	18,550.	0.	0.

ULYSSES BRIDGEMAN 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	14,000.	0.	0.
ANGIE EVANS 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	3,000.	0.	0.
AUDWIN HELTON 4350 BROWNSBORO ROAD, SUITE 200 LOUISVILLE, KY 40207	TRUSTEE 1.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		645,550.	152,081.	0.

2018 List of Approved Grants and Payments for Tax Return

Community & Economic Prosperity

Strategic Focus Areas	Organization	Project Title	Grant Amount Approved 2018	2018 Payment Amount	2018 Payment Date	Payment Schedule	Tax Status 1	Tax Status 2	Individual
Community and economic development	Center For Neighborhoods 507 S 3rd Street Louisville, KY 40202	Building Organizational Effectiveness and Resiliency	325,000 00	325,000 00	6/13/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Community Ventures Corporation 1450 N Broadway Lexington, KY 40505-3162	For learning trip/touring of Memphis to study community development coordination	3,898 37	3,898 37	12/10/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Greater Louisville Project 325 W Main St #1110 Louisville, KY 40202	For annual support of the Greater Louisville Project	25,000 00	25,000 00	12/10/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Habitat for Humanity of Metro Louisville 1620 Bank Street Louisville, KY 40203	Habitat for Humanity Critical Home Repair Initiative	225,000 00	225,000 00	12/10/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Louisville Urban League 1535 W Broadway Louisville, KY 40203-3515	Sports and Learning Complex	3,000,000 00	0 00		6/17/19 $750K 12/2/19 $750K 12/1/20 $1 5m	501(c)3	509(a)(1)	N/A
Community and economic development	Louisville Urban League 1535 W Broadway Louisville, KY 40203-3515	Workforce Development	250,050 00	250,050 00	6/13/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Molo Village CDC Co P O Box 2846 Louisville, KY 40201	The Village @ West Jefferson	700,000 00	700,000 00	12/10/2018		501(c)3	509(a)(1)	N/A
Community and economic development	One West Corporation 2028 West Broadway, Suite 104 Louisville, KY 40203	Invest West Capital Campaign	900,000 00	900,000 00	6/13/2018		501(c)3	509(a)(1)	N/A
Community and economic development	Philanthropic Capital Fund for Southeast Kentucky 420 Main St Hazard, KY 41701-1777	Appalachian Impact Fund	500,000 00	500,000 00	6/13/2018		501(c)3	509(a)(1)	N/A
Community and economic development	The Louisville Housing Opportunities and MicroEnterprise Community Development Loan Fund 2821 Klempner Way Louisville, KY 40205-4203	Expand community development lending in Louisville	200,000 00	200,000 00	12/10/2018		501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Community and economic development	The Community Foundation of Louisville, Inc Waterfront Plaza 325 W Main Street Louisville, KY 40202	2019 Fund for Louisville Capacity Building Grants	100,000 00	100,000 00	6/13/2018		501(c)3	509(a)(1)	N/A
Total			6,228,948.37	3,228,948 37					

Quality of Life

Strategic Focus Areas	Organization	Project Title	Grant Amount Approved 2018	2018 Payment Amount	2018 Payment Date	Payment Schedule	Tax Status 1	Tax Status 2	Individual
Cultural & Civic	Filson Historical Society 1310 S 3rd St Louisville, KY 40208	The Filson Historical Society's Jewish Community Archive	270,000 00	270,000 00	12/10/2018		501(c)3	509(a)(1)	N/A
Cultural & Civic	Henry Clay Center For Statesmanship 421 N Broadway Lexington, KY 40502	Kentucky to the Nation	217,000 00	217,000 00	6/13/2018		501(c)(3)	Public Charity	N/A
Cultural & Civic	Historic Locust Grove, Inc 561 Blankenbaker Ln Louisville, KY 40207-1168	Campaign for Locust Grove	250,000 00	250,000 00	12/10/2018		501(c)3	509(a)(1)	N/A

Cultural & Civic	Kentucky Author Forum Inc 620 West Main Street- Suite 602 Louisville, KY 40202	Kentucky Author Forum 2018-2019 Season	200,000 00	200,000 00	6/13/2018	501(c)(3)	Public Charity	N/A
Cultural & Civic	Kentucky Derby Museum 704 Central Ave Louisville, KY 40208-1212	Kentucky Derby Museum Expansion	1,000,000 00	1,000,000 00	6/13/2018	501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Cultural & Civic	The Frazier History Museum 829 West Main Street Louisville, KY 40202	for AFLOAT An Ohio River Way of Life	2,500 00	2,500 00	11/13/2018	501(c)3	509(a)(1)	N/A
Cultural & Civic	The Library Foundation 301 York Street Chandra Gordon, Louisville 40203	2018 Cultural Pass	35,000 00	35,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Cultural & Civic	Second Chances Wildlife Center 487 Gentry Ln Mt Washington, KY 40047-7845	In recognition of the CNPE Pyramid Award	10,000 00	10,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Cultural & Civic	The Nature Conservancy, Kentucky Chapter 4245 Fairfax Drive Arlington, VA 22203-1637	The Green Heart Project	500,000 00	500,000 00	6/13/2018	501(c)3	509(a)(1)	N/A
Cultural & Civic	Insider Media Group, Inc 200 S Fifth St Louisville, KY 40204	Insider Louisville Expanding the 21st Century Newsroom	500,000 00	500,000 00	6/13/2018	501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Human services	Big Brothers Big Sisters of Kentuckiana, Inc 1519 Gardiner Ln Ste B Louisville, KY 40218-4520	Big Futures - Changing the Game Through 1-to-1 Mentoring	200,000 00	200,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Human services	Dare to Care Food Bank 5803 Fern Valley Rd Louisville, KY 40232	Feeding Hope Campaign Phase 2 Community Kitchen Expansion Project	500,000 00	500,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Human services	Gilda's Club Louisville, Inc 633 Baxter Avenue Louisville, KY 40204	The Red Door Campaign Expanding Capacity and Increasing Access	500,000 00	500,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Human services	Ronald McDonald House 550 S 1St St Louisville, KY 40202-1816	Ronald McDonald House Expansion Project	100,000 00	100,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Human services	The Healing Place, Inc 1020 W Market St Louisville, KY 40202-2630	The Healing Place Men's Campus Expansion	500,000 00	500,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
Philanthropy	Center for Nonprofit Excellence 323 W Broadway Ste 501 Louisville, KY 40202-2178	The Art of Governance sponsor	5,000 00	5,000 00	7/24/2018	501(c)3	509(a)(1)	N/A
Philanthropy	Council on Foundations Membership Lock Box P O Box 75661 Baltimore, MD 21275	Membership	21,600 00	21,600 00	1/24/2018	501(c)3	509(a)(1)	N/A
Philanthropy	Council on Foundations Membership Lock Box P O Box 75661 Baltimore, MD 21275	2018 Public Policy Summit	5,000 00	5,000 00	2/23/2018	501(c)3	509(a)(1)	N/A
Philanthropy	Grantmakers for Education 851 Sw 6Th Ave Ste 350 Portland, OR 97204-1339	Membership	2,500 00	2,500 00	1/24/2018	501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Philanthropy	Kentucky Nonprofit Network, Inc Po Box 24362 Lexington, KY 40524-4362	Principles & Practices for Nonprofit Excellence in Kentucky	15,000 00	15,000 00	8/20/2018	501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Philanthropy	Philanthropy Roundtable 1120 20th Street NW, Suite 550 South Washington, DC 20036	Membership	7,000 00	7,000 00	1/24/2018	501(c)3	509(a)(1)	N/A

Philanthropy	Southeastern Council of Foundations 50 Hurt Plaza Suite 350 Atlanta, GA 30303	Membership	11,690 00	11,690 00	1/24/2018		501(c)3	509(a)(1)	N/A
Philanthropy	Southeastern Council of Foundations 50 Hurt Plaza Suite 350 Atlanta, GA 30303	GOK 2018 Annual Meeting sponsorship	5,000 00	5,000 00	8/27/2018		501(c)3	509(a)(1)	N/A
Philanthropy	The Center for Effective Philanthropy 675 Massachusetts Ave Ste 7 Cambridge, MA 02139-3309	Toward support of CEP's research on funder-grantee relationships	20,000 00	20,000 00	9/27/2018		501(c)3	509(a)(1)	N/A
Philanthropy	The Community Foundation of Louisville, Inc Waterfront Plaza 325 W Main Street Louisville, KY 40202	2018 Give For Good Louisville	10,000 00	10,000 00	4/10/2018		501(c)3	509(a)(1)	N/A
Philanthropy	Southeastern Council of Foundations 50 Hurt Plaza Suite 350 Atlanta, GA 30303	Diamond Sponsorship of SECF's 49th Annual Conference	35,000 00	35,000 00	8/27/2018		501(c)3	509(a)(1)	N/A
Total			4,922,290 00	4,922,290 00					

Lifelong Learning

Strategic Focus Areas	Organization	Project Title	Grant Amount Approved 2018	2018 Payment Amount	2018 Payment Date	Payment Schedule	Tax Status 1	Tax Status 2	Individual
Brown Fellows	Centre College 600 West Walnut Street Danville, KY 40422-1394	2018 Brown Fellows Program	1,123,808 77	1,123,808 77	12/18/2018		501(c)3	509(a)(1)	N/A
Brown Fellows	University of Louisville 215 Central Avenue Louisville, KY 40208-1449	2018 Brown Fellows Program	728,831 77	728,831 77	12/18/2018		501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Americana World Community Center 4801 Southside Drive Louisville, KY 40214	For hosting the 2018 Brown Fellows Service Week	2,500 00	2,500 00	7/24/2018		501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Educational Justice 737 S 3Rd St Louisville, KY 40202-2483	For hosting the 2018 Brown Fellows Service Week	2,500 00	2,500 00	7/24/2018		501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Kentucky Refugee Ministries, Inc 969-B Cherokee Rd Louisville, KY 40204	For hosting the 2018 Brown Fellows Service Week	2,500 00	2,500 00	7/24/2018		501(c)3	509(a)(2) under 170(b)(1)(A)(vi)	N/A
Higher Education & Workforce Training	Jefferson Community & Technical College Foundation Inc 109 East Broadway Louisville, KY 40202	2017 Grant for the Advanced Manufacturing & Information Technology Center		1,000,000 00	12/21/2018	12/1/19 $1m	501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Louisville Youth Philanthropy Council 325 W Main St Ste 1110 Louisville, KY 40202-4251	2018-2019 Louisville Youth Philanthropy Council	5,000 00	5,000 00	2/19/2018		501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	The Community Foundation of Louisville, Inc for 55,000 K Waterfront Plaza 325 W Main Street Louisville, KY 40202	Implementing the Louisville Promise	600,000 00	200,000 00	7/24/2018	6/15/19 $200K 6/15/20 $200K	501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	The University of North Carolina at Chapel Hill Foundation UNC Kenan-Flagler Business School The University of North Carolina at Chapel Hill Campus Box 3440, Kenan Center 406D Chapel Hill, NC 27599-1270	For the John Taylor Rankin Memorial Fellowship Fund at the Kenan-Flagler School of Business	500,000 00	500,000 00	12/10/2018		501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Transylvania University 300 N Broadway Lexington, KY 40508	Transylvania University Student Center Construction and Renovation	500,000 00	500,000 00	6/13/2018		Charitable Organization	Public Charity	N/A

Higher Education & Workforce Training	University Of Louisville Foundation Inc 160 Houchens Bldg Louisville, KY 40292	2017 grant for the forensic audit of the University of Louisville Foundation		500,000 00	1/31/2018	501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	Western Kentucky University 292 Alumni Ave Bowling Green, KY 42101	WKU Center for Academic Resources & Success (CAReS)	450,000 00	450,000 00	6/13/2018	501(c)3	509(a)(1)	N/A
Higher Education & Workforce Training	YouthBuild Louisville 800 South Preston Street Louisville, KY 40203	For hosting the 2018 Brown Fellows Service Week	2,500 00	2,500 00	7/24/2018	501(c)3	509(a)(1)	N/A
PreK-12	Governors Scholars Program 1024 Capital Center Drive Suite 210 Frankfort, KY 40601-7518	Governor's Scholars Program	35,000 00	35,000 00	6/13/2018	501(c)3	509(a)(1)	N/A
PreK-12	Kentuckiana Works Foundation 410 West Chestnut Street, Suite #200 Louisville, KY 40202	SummerWorks and JCPS Academies of Louisville 2018-2020	450,000 00	450,000 00	6/13/2018	501(c)3	509(a)(3) under 170(b)(1)(A)(vii)	N/A
PreK-12	Metro United Way P O Box 4488 Louisville, KY 40204-0488	Improving Developmental, Educational, and Life Outcomes for Louisville Citizens	1,000,000 00	1,000,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
PreK-12	Metro United Way P O Box 4488 Louisville, KY 40204-0488	United Community	150,000 00	150,000 00	12/10/2018	501(c)3	509(a)(1)	N/A
PreK-12	Prichard Committee for Academic Excellence 271 W Short Street Suite 202 Lexington, KY 40507	A world-class public education for every Kentuckian	637,500 00	637,500 00	12/10/2018	501(c)3	509(a)(1)	N/A
PreK-12	West End School 3628 Virginia Ave Louisville, KY 40211-1664	Equal Access to Educational Excellence Project	350,000 00	350,000 00	6/13/2018	501(c)3	509(a)(1)	N/A
Total			6,540,140.54	7,640,140.54				
			17,691,378 91	**15,791,378 91**				