

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2019 or tax year beginning December 1, 2018, 2019, and ending November 30, 2019

Name of foundation

Peter B and Adeline W Ruffin Foundation, Inc.

A Employer identification number

13-6170484

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

Room/suite

B Telephone number (see instructions)

c/o Edward G. McAnaney, 1192 Park Avenue

14A

212-427-5727

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

New York, NY 10128

C If exemption application is pending, check here ☐

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 ☐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 ☐

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) ▶ \$ 26,526,475

J Accounting method: ☒ Cash ☐ Accrual

☐ Other (specify) _____

(Part I, column (d), must be on cash basis.)

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).)

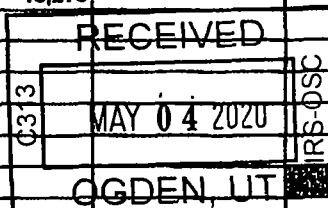
(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments	19,082	19,082	
4 Dividends and interest from securities	733,771	733,771	
5a Gross rents			
b Net rental income or (loss)	3,063,094		
6a Net gain or (loss) from sale of assets not on line 10	1,953,950		
b Gross sales price for all assets on line 6a			
7 Capital gain net income (from Part IV, line 2)		1,953,950	
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	2,706,803	2,706,803	
13 Compensation of officers, directors, trustees, etc.	149,000	140,000	9,000
14 Other employee salaries and wages			
15 Pension plans, employee benefits	10,270	10,270	
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)			
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)	16,618		
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications	540	540	
23 Other expenses (attach schedule)	34,601	33,691	910
24 Total operating and administrative expenses. Add lines 13 through 23	211,029	184,501	9,910
25 Contributions, gifts, grants paid	2,857,500		2,857,500
26 Total expenses and disbursements. Add lines 24 and 25	3,068,529	184,501	3,867,410
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	(361,726)		
b Net investment income (if negative, enter -0-)		2,522,302	
c Adjusted net income (if negative, enter -0-)			

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form **990-PF** (2019)

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SCANNED APR 14 2021
Operating and Administrative Expenses

CGDEN, UT

9-27

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	131,013	44,210	44,210	
	2	Savings and temporary cash investments	1,219,167	1,380,693	1,380,693	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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)	5,096,320	4,898,279	22,671,654	
	c	Investments—corporate bonds (attach schedule)	2,424,682	2,186,269	8,429,918	
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,871,176	8,509,451	26,526,475		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)	8,871,176	8,509,451		
30	Total liabilities and net assets/fund balances (see instructions)	8,871,176	8,509,451			

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 29 (must agree with end-of-year figure reported on prior year's return)	1	8,871,176
2	Enter amount from Part I, line 27a	2	(361,726)
3	Other increases not included in line 2 (itemize) ▶ Rounding	3	1
4	Add lines 1, 2, and 3	4	8,509,451
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	8,509,451

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 See Schedule attached				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,953,950	
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 doesn't qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,506,251	27,455,234	9.1000
2017	2,432,273	28,168,639	8.6346
2016	1,837,319	27,718,672	6.6285
2015	1,606,895	27,835,454	5.7749
2014	1,986,840	27,734,450	7.1640
2 Total of line 1, column (d)			2 37.3020
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 7.4604
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 25,490,073
5 Multiply line 4 by line 3			5 1,901,661
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 25,223
7 Add lines 5 and 6			7 1,926,884
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 2,867,410

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	25,223
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	
3	Add lines 1 and 2	3	25,223
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	25,223
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	25,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	25,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	223
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		<input checked="" type="checkbox"/>
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<input checked="" type="checkbox"/>
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶		
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	<input checked="" type="checkbox"/>	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓
14 The books are in care of ▶ Edward G. McAnaney Telephone no. ▶ 212-427-5727 Located at ▶ 1192 Park Avenue, New York, NY ZIP+4 ▶ 10128-1314		
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 2019, 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	✓
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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See Instructions	1b	
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance, check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Schedule Attached				

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 ☐

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 ▶

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 ▶	

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	24,296,251
b	Average of monthly cash balances	1b	1,582,016
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	25,878,267
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	25,878,267
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	388,174
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,490,073
6	Minimum investment return. Enter 5% of line 5	6	1,274,505

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	1,274,505
2a	Tax on investment income for 2019 from Part VI, line 5	2a	25,223
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	25,223
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,249,282
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,249,282
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,249,282

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	2,867,410
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,867,410
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	25,223
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,842,187

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,249,282
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	428,644			
b From 2015	251,954			
c From 2016	472,773			
d From 2017	1,071,103			
e From 2018	1,178,807			
f Total of lines 3a through e	3,400,881			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 2,847,410				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				1,249,282
e Remaining amount distributed out of corpus	1,618,128			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,019,009			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	428,644			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4,590,365			
10 Analysis of line 9:				
a Excess from 2015	251,954			
b Excess from 2016	472,773			
c Excess from 2017	1,071,103			
d Excess from 2018	1,175,807			
e Excess from 2019	1,618,128			

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 2019, enter the date of the ruling. ☐ 4942(j)(3) or ☐ 4942(j)(5)

Tax year (a) 2019	Prior 3 years			(e) Total
	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4, for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☒ If the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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:

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

Form 990-PF (2019)

Enter gross amounts unless otherwise indicated.

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

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). (See instructions.)
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This image shows a single sheet of white paper with horizontal blue or grey ruling lines. A vertical margin line is present on the left side, creating a narrow left margin. The paper appears to be from a notebook or a standard ruled document. There are no markings, text, or drawings on the page.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

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

13

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

[illegible]

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
-----	----

- [illegible]

(1a(1))

1a(2)

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

1b(1)

1b(2)

1b(3)

b(4)

1b(5)

1b(6)

1c

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

- | (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
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Sign Here correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

E. L. F. C. G. 1/1/2003 President
Signature of officer or trustee Date Title

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

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

Check ☐ if self-employed

Firm's EIN ►

Phone no.

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF – December 1, 2018 – November 30, 2019
Id.# 13-6170484

Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
University of Notre Dame Notre Dame, IN 46556	School	Minority Aid	\$ 400,000
College Foundation of UVA 2410 Old Ivy Road Charlottesville, VA 22903	Public	Endowed Professorship	600,000
Woodberry Forest School Woodberry Forest, VA 22989	School	Minority Aid	400,000
St. Mary's College Notre Dame, IN 46556	School	Autism Clinics	350,000
Fordham Preparatory School East Fordham Road Bronx, NY 10458-5175	School	Scholarship	100,000
Inner-City Scholarship Fund 1011 First Avenue New York, NY 10022	Public	Unrestricted	100,000
The Salvation Army 120 West 14 th Street New York, NY 10011	Public	Unrestricted	50,000
The Red Cross 150 Amsterdam Avenue New York, NY 10023	Public	Unrestricted	50,000
Saint Mary's College Notre Dame, IN 46556	Public	Scholarship	62,000

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF – December 1, 2018 – November 30, 2019
Id.# 13-6170484

Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Teach for America (DC) 315 West 36 th Street New York, NY 10018	Public	Unrestricted	\$ 55,000
KIPP Foundation 345 Spear Street San Francisco, CA 94105	Public	Unrestricted	55,000
United Negro College Fund, Inc. 500 East 62 nd Street New York, NY 10021	Public	Unrestricted	50,000
The Hill School 717 High Street Pottstown, PA 19464	School	Unrestricted	40,000
AES Crestwood Fund 465 Westchester Avenue Crestwood, NY 10707	School	Unrestricted	30,000
University of North Carolina Chapel Hill, NC	School	Global Education	30,000
Elm Project 88 Hamilton Avenue Stamford, CT 06902	Public	Unrestricted	35,000

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF – December 1, 2018 – November 30, 2019
Id.# 13-6170484

Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Sound Waters 1281 Cove Road Stamford, CT 06902	Public	Unrestricted	\$ 25,000
Catching the Dream 8200 Mountain Road, N.E. Albuquerque, NM 87110	Public	Unrestricted	25,000
First National Owesta Corp. 11917 MainStreet Fredericksburg, VA 22408	Public	Unrestricted	25,000
American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221	Public	Unrestricted	25,000
Virginia Athletic Foundation P.O. Box 40083 Charlottesville, VA 22904-4833	Public	Unrestricted	25,000
Catholic Charities - Archdiocese of New York 1011 First Avenue New York, NY 10022	Religious	Unrestricted	25,000
St. Patrick's Cathedral Landmark Foundation 1011 First Avenue New York, NY 10022	Religious	Renovation	20,000

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF – December 1, 2018 – November 30, 2019
Id.# 13-6170484

Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Loyola Academy Evanston, IL	School	Unrestricted	\$ 15,000
Cornelia Connolly Center 220 East 4 th Street New York, NY 10009	School	Unrestricted	10,000
Brooklyn Jesuit Prep 560 Sterling Place Brooklyn, NY 11238	School	Unrestricted	10,000
LaSalle Academy 44 Second Avenue New York, NY 10003	School	Unrestricted	10,000
Fisher House P.O. Box 1678 Charleston, SC 29402	Public	Unrestricted	10,000
Covenant House 346 West 17 th Street New York, NY 10011	Public	Unrestricted	20,000
Gifford Youth Center 4875 43 rd Avenue Vero Beach, FL 32967	Public	Unrestricted	35,000
Partnership Schools 1011 First Avenue New York, NY 10022	School	Unrestricted	10,000

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
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Id.# 13-6170484

Part XV -- Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
St. Ignatius School 740 Manica Street Bronx, NY 10474	School	Unrestricted	\$ 10,000
National Center for Addiction 633 Third Avenue New York, NY 10017	Public	Unrestricted	10,000
Doctors Without Borders 40 Rector St., 16 th fl New York, NY 10006	Public	Unrestricted	10,000
Boys Hope Girls Hope La Salle Hall 367 Clermont Avenue Brooklyn, NY	Public	Unrestricted	10,000
Barrier Island Force Medical Center	Public	Unrestricted	10,000
Kiawah Cares Foundation 13 Beach Walker Drive Kiawah Island, SC 39455	Public	Unrestricted	10,000
Malta House of Good Cause 5 Prowitt Street Norwalk, CT 06853	Public	Unrestricted	5,000
Atlantic Classical Orchestra 141 N. US One Fort Pierce, FL 34950	Public	Unrestricted	5,000

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
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Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Fidelco Gulde Dog Fund P.O. Box 142 Bloomfield, CT 06002	Public	Unrestricted	\$ 5,000
564 Park Avenue Preservation Fund 564 Park Avenue New York, NY	Public	Unrestricted	5,000
Renew & Rebuild 1011 First Avenue New York, NY 10022	Religious	Unrestricted	7,000
The Bridge Fund of New York 271 Madison Avenue New York, NY 10016	Public	Unrestricted	2,500
Indian River Habitat 4568 N. US Highway 1 Vero Beach, FL 32967	Public	Unrestricted	5,000
Cincinnati Zoo	Public	Unrestricted	5,000
Guide Dog Fund for the Blind 371 E. Jericho Turnpike Smithtown, NY	Public	Unrestricted	5,000
St. Dominic's Family Services 853 Longwood Avenue, Suite 202 Bronx, NY 10459	Public	Unrestricted	2,500

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
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Part XV – Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Civitas 1457 Lexington Avenue New York, NY 10128	Public	Unrestricted	\$ 5,000
Ron Brown Scholar Program 1160 Pepsi Place, St. Charlottesville, VA 22992	Public	Unrestricted	5,000
Indian River Hospital 1000 36 th Street Vero Beach, FL	Public	Unrestricted	3,000
Vero Beach Museum of Art 2301 Riverside Beach Drive Vero Beach, FL 32968	Public	Unrestricted	3,000
Xaviar University Cincinnati, Ohio	School	Unrestricted	5,000
The Riverside Theatre 3250 Riverside Park Drive Vero Beach, FL 32968	Public	Unrestricted	3,000
City Harvest, Inc. 6 E. 32 nd Street, 5 th floor New York, NY 10010	Public	Unrestricted	2,500
Citimeals on Wheels 355 Lexington Avenue New York, NY 10017-6603	Public	Unrestricted	5,500

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.
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Part XV – Grants and Contributions Paid:

31(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Ursuline Academy 5535 Pfeiffer Road Cincinnati, OH 45202	School	Scholarship	\$ 2,500
St. Elizabeth Seton Children's Foundation 306 Serperata Blvd. South Yonkers, NY 10701	Religious	Unrestricted	2,500
Indian River State College 3209 Virginia Avenue Fort Pierce, FL 34981	School	Unrestricted	2,000
Environmental Learning 255 Live Oak Drive Vero Beach, FL 32968	Public	Unrestricted	4,000
Sacred Heart Endowment 1095 Gage Street Winnetka, IL 60092	Religious	Unrestricted	4,000
Camp Haven P.O Box 2459 Vero Beach, FL 32961	Public	Unrestricted	1,000
St. David's School 20 East 89 th Street New York, NY 10128	School	Unrestricted	2,500

THE PETER B. ADELINE W. RUFFIN FOUNDATION, INC.

Form 990-PF -- December 1, 2018 -- November 30, 2019

Id.# 13-6170484

Part XV -- Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Riverside Children's Theater 3280 Riverside Park Drive Vero Beach, FL 32963	Public	Unrestricted	\$ 1,000
Impact 100 Vero Beach, FL	Public	Unrestricted	1,000
Nite Lites Sacred Heart 1095 Gage Street Winnetka, IL 60092	School	Faculty Fund	<u>1,000</u>
			\$ 2,857,500

THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF - December 1, 2018 November 30, 2019
ID # 13-6170484

Part VIII - Information about Officers, etc.:

<u>Name and Address</u>	<u>Title</u>	<u>Time Devoted</u>	<u>Compensation</u>
Edward G. McAnaney 1192 Park Avenue New York, NY 10128	President Treasurer Foundation Manager Trustee	15 hours weekly	\$140,000
Kevin G. McAnaney 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000
Brian T. McAnaney 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000
Sheila K. Kostanecki 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000

THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF - December 1, 2018 - November 30, 2019
Id. # 13-6170484

Part IV - Capital Gains and Losses, etc.:

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Sales</u> <u>Price</u>	<u>Cost</u>	<u>Gain</u> <u>(Loss)</u>
2500 shs Microsoft	P	Pre-2000	12/5/18	279,547	21,289	258,258
4000 shs Cisco Systems	P	Pre-2000	12/5/18	193,347	23,994	169,553
10,000 shs NovoNordisk	P	Pre-2000	12/5/18	458,872	2,931	455,941
1000 shs 3M Co.	P	Pre-2000	12/5/18	208,329	12,556	195,773
2000 Exxon Mobil	P	Pre-2000	12/5/18	161,329	12,749	149,585
2000 shs Johnson & Johnson	P	Pre-2000	12/5/18	291,022	8,297	287,725
2000 shs Philip Morris	P	Pre-2000	12/5/18	173,317	31,675	141,636
2000 shs Altria Group	P	Pre-2000	12/5/18	110,669	11,631	99,038
15,000 General Electric	P	Pre-2000	12/5/18	115,948	54,698	61,250
Fr sh FT 12/25/80	P	2019	2/16/19	2	2	-0-
250m AT&T 2.3%	P	2019	3/10/19	250,000	250,000	-0-
Fr sh Wabtec	P	2019	3/10/19	40	43	(3)
11,359 Sabrient	P	2019	3/22/19	98,070	112,217	(14,147)
12,988shs FT12/25/80	P	2019	7/13/19	144,792	128,322	19,870
FR sh FT 12/25/80	P	2019	7/9/19	1	1	-0-
250m E-Bay	P	2019	8/1/19	250,000	250,000	-0-

3000 sh Dhemours	P	Pre-2007	8/22/19	39,751	8,308	30,443
80 sh Wabtec	P	Pre-2017	8/22/19	5,353	6,156	(803)
1333 shs Kraft Heinz	P	Pre-2017	8/22/19	33,499	16,164	17,335
250m General Mills	P	Pre-2017	10/21/19	250,000	250,000	-0-
Fr sh FT 12/25/80	P	Pre-2017	10/8/2019	4	4	-0-
FR sh FT 12/25/80	P	Pre-2017	11/13/19	7	7	-0-
Cabelli Equity			CGDistribution			88,496
				<u>\$3,063,093</u>	<u>\$1,197,638</u>	<u>\$1,953,950</u>

THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.
Form 990-PF - December 1, 2018 - November 30, 2019
ID # 13-6170484

Part I - Line 23 - Other expenses:

Publication expense	\$ 160	
Custody fees	18,632	
New York State Dept of Law	750	
Foreign taxes withheld	6,375	
NYS unemployment tax	68	
Typist	1,000	
Bank charges	15	
Bond amortization	<u>7,601</u>	\$ 34,601

Part I - Line 23, Column (b):

The following expenses are all allocable to the management of the Foundation's assets:

Bond amortization	\$ 7,601	
Custody fees	18,632	
Foreign taxes withheld	6,375	
NYS unemployment tax	68	
Typist	1,000	
Bank charges	15	
		\$33,691

Part I - Line 24, Column (d) and Part XVII-A, Line 1, Column (b):

The Foundation makes its grant allocations at meetings of the trustees:

Trustees' stipends	\$ 9,000	
New York State filing fee	750	
Annual notice publication	<u>160</u>	\$ 9,910

Part I - Line 18 - Taxes:

2018 Refund (\$8,382)	\$(8,382)	
2019 Estimated tax	<u>25,000</u>	\$16,618

Part II - Line 1:

Citibank checking	\$44,210
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Part II - Line 2:

BNY Cash Reserve Fund	\$1,380,693
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