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Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

THE HAROLD & MARY LOUISE SHAW FOUNDATION

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

Room/suite

1 SOUTH NEVADA, SUITE 200

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

COLORADO SPRINGS, CO 80903

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) ▶ \$ 44,662,712.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

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

A Employer identification number

31-1577890

B Telephone number (see instructions)

(719) 228-1080

C If exemption application is pending, check here

D 1 Foreign organizations, check here

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

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	378,083.	378,083.		
4 Dividends and interest from securities	487,902.	487,902.		
5a Gross rents				
b Net rental income or (loss)	2,217,172.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a		2,219,465.		
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH. 1	-183,112.	-183,112.		
12 Total Add lines 1 through 11	2,900,045.	2,902,338.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH. 2	7,575.	7,575.		
c Other professional fees (attach schedule) [3]	221,942.	221,942.		
17 Interest ATCH. 4	8,036.	8,036.		
18 Taxes (attach schedule) (see instructions) [5]	14,651.	14,389.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 6	326,386.	324,142.		
24 Total operating and administrative expenses Add lines 13 through 23	578,590.	576,084.		
25 Contributions, gifts, grants paid	1,507,700.			1,507,700.
26 Total expenses and disbursements Add lines 24 and 25	2,086,290.	576,084.	0.	1,507,700.
27 Subtract line 26 from line 12	813,755.			
a Excess of revenue over expenses and disbursements		2,326,254.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	390,594.	1,966,284.	1,966,284.
	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)			
	c Investments - corporate bonds (attach schedule) ATCH 7	3,155,492.	2,751,242.	2,762,988.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 8	29,639,289.	29,281,604.	39,933,440.	
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)	33,185,375.	33,999,130.	44,662,712.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ 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	25,500.	25,500.	
	28 Retained earnings, accumulated income, endowment, or other funds	33,159,875.	33,973,630.	
	29 Total net assets or fund balances (see instructions)	33,185,375.	33,999,130.	
30 Total liabilities and net assets/fund balances (see instructions)	33,185,375.	33,999,130.		

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	33,185,375.
2 Enter amount from Part I, line 27a	2	813,755.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	33,999,130.
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	33,999,130.

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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)
1 a SEE PART IV SCHEDULE					
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	2,219,465.	
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	0.	

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	1,812,745.	42,426,098.	0.042727
2017	2,156,601.	35,862,619.	0.060135
2016	2,167,240.	38,292,792.	0.056597
2015	2,200,556.	40,067,769.	0.054921
2014	1,103,000.	40,375,965.	0.027318
2 Total of line 1, column (d)			2 0.241698
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.048340
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 42,558,288.
5 Multiply line 4 by line 3.			5 2,057,268.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 23,263.
7 Add lines 5 and 6.			7 2,080,531.
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 1,507,700.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	46,525.
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	46,525.
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	46,525.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,855.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	29,855.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	72.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. ATCH 9	9	17,075.	
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 ☐ Refunded ☐	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ CO, OH, ☐ _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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? Website address <u>N/A</u>	13	X
14 The books are in care of <u>STOCKMAN KAST RYAN & CO.</u> Telephone no <u>(719) 630-1186</u> Located at <u>102 N. CASCADE AVE., SUITE 400 COLORADO SPRINGS, CO</u> ZIP+4 <u>80903</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ☐ and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>		
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	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>		

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? ☐ 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. ☐ Organizations relying on a current notice regarding disaster assistance, check here ☐	1b	X
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	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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 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	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 2019?	4b	X

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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.		
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
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?		
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
ATCH 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000. ☐

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 11		213,466.

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	

Total. Add lines 1 through 3 ▶

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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	42,704,522.
b	Average of monthly cash balances	1b	501,862.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	43,206,384.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	43,206,384.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	648,096.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,558,288.
6	Minimum investment return. Enter 5% of line 5	6	2,127,914.

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	2,127,914.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	46,525.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	46,525.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,081,389.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	2,081,389.
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	2,081,389.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	1a	1,507,700.
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	1,507,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,507,700.

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				2,081,389.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015 112,032.				
c From 2016 283,120.				
d From 2017 410,268.				
e From 2018				
f Total of lines 3a through e	805,420.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>1,507,700.</u>				
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.				1,507,700.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	573,689.			573,689.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 1f, 4c, and 4e Subtract line 5	231,731.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
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.				
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).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	231,731.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017 231,731.				
d Excess from 2018				
e Excess from 2019				

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

NOT APPLICABLE

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 2019, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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. See instructions.

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATCH 12				
Total				3a 1,507,700.
b Approved for future payment				
Total				3b

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 .			14	378,083.		
4 Dividends and interest from securities			14	487,902.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	2,217,172.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 13 _____				-183,112.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				2,900,045.		
13 Total. Add line 12, columns (b), (d), and (e)						2,900,045.

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)
▼	

[illegible]

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)	
	(2) Other assets	1a(2)	
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	
	(3) Rental of facilities, equipment, or other assets	1b(3)	
	(4) Reimbursement arrangements	1b(4)	
	(5) Loans or loan guarantees	1b(5)	
	(6) Performance of services or membership or fundraising solicitations	1b(6)	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

**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.

▶ SALLY VEITCH

11/15/2020

VICE PRES/TREASURER

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

MELODY G ANTLES

Preparer's signature

Melba Cortez

Date _____

11/11/2020

Check ☐ self-employed

PTIN	
------	--

P00544398

Firm's name **STOCKMAN KAST RYAN & CO, LLP**

Firm's address ► 102 N. CASCADE AVENUE, SUITE 400
COLORADO SPRINGS, CO

Firm's EIN ▶ 84-1509584

Phone no 719-630-1186

Form **990-PF** (2019)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
		SHORT-TERM GAIN/LOSS FROM PASSTHROUGH EN					VAR 329,286.	VAR
		LONG-TERM GAIN/LOSS FROM PASSTHROUGH ENT					VAR 1,890,179.	VAR
TOTAL GAIN (LOSS)							<u>2,219,465.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASSTHROUGH RENTAL LOSS	-213,814.	-213,814.
PASSTHROUGH ORDINARY INCOME	-49,802.	-49,802.
MISC INCOME	12,473.	12,473.
ACCRUAL TO CASH ADJUSTMENT	68,031.	68,031.
TOTALS	<u>-183,112.</u>	<u>-183,112.</u>

ATTACHMENT 2FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	7,575.	7,575.		
TOTALS	<u>7,575.</u>	<u>7,575.</u>		

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CUSTODIAN & MANAGEMENT CORUNDUM ADVISORY FEES	8,476. 213,466.	8,476. 213,466.
TOTALS	<u>221,942.</u>	<u>221,942.</u>

ATTACHMENT 4FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BIEHL BUYOUT INTEREST	8,036.	8,036.
TOTALS	<u>8,036.</u>	<u>8,036.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	14,389.	14,389.
FEDERAL TAX	262.	
TOTALS	<u>14,651.</u>	<u>14,389.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION FROM PASSTHROUGH	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	<u>326,386.</u>	<u>324,142.</u>
TOTALS	<u><u>326,386.</u></u>	<u><u>324,142.</u></u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
RBC TAXABLE FIXED INCOME	3,155,492.	2,751,242.	2,762,988.
TOTALS	<u>3,155,492.</u>	<u>2,751,242.</u>	<u>2,762,988.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORUNDUM DIV APT FD-QP, LLC	842,213.	567,746.	1,914,786.
CORUNDUM PREM APT FD IV-QP	286,894.	251,576.	637,546.
CORUNDUM DIV APT FD V		-10,693.	16,854.
CORUNDUM NOTE PARTICIPATION FD	702,077.	611,089.	603,778.
AOI INVESTORS		61,121.	63,196.
HO'OKU'I LLC	169,751.	253,334.	296,622.
HO'OKU'I LLC - NOTE RECEIVABLE	2,993,333.	799,987.	799,987.
KAUPULEHU DEBT FUND	454,685.	571,232.	579,907.
STERLING RANCH CAPITAL, LLC	625.		
HUALALAI DEBT FUND, LLC	12,433.		
MEADOWBROOK CAPITAL 319-14835	27,757.	27,530.	27,531.
MANAGED EQUITY FUND QP, LLC	22,480,164.	23,827,461.	32,560,813.
CORUNDUM ALT INCOME FUND	1,077,844.	1,383,153.	1,458,230.
SPRING CREEK FUNDING 319-91002	591,513.	587,645.	583,131.
TWO CHANNEL		349,798.	391,059.
TOTALS	<u>29,639,289.</u>	<u>29,281,604.</u>	<u>39,933,440.</u>

ATTACHMENT 9FORM 990PF - COMPUTATION OF PENALTIES AND INTEREST

END OF FISCAL/CALENDAR YEAR	12/31/2019
DATE RETURN IS DUE IF ON EXTENSION	11/15/2020
DATE RETURN WILL BE RECEIVED BY THE IRS	11/15/2020
NUMBER OF DAYS RETURN IS LATE	
NUMBER OF MONTHS RETURN IS LATE	4
LATE FILING PENALTY	
LATE PAYMENT PENALTY	333.
INTEREST	
TOTAL PENALTIES AND INTEREST	333.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SALLY LOUISE VEITCH 3280 WADE CT. COLORADO SPRINGS, CO 809175832	VICE PRESIDENT & TREASURER 1.00	0.	0.	0.
TAY VEITCH 1 SOUTH NEVADA, SUITE 200 COLORADO SPRINGS, CO 80903	PRESIDENT 1.00	0.	0.	0.
ROBERT D VEITCH 1176 HERNAGE CREEK ROAD EAGLE, CO 81631	SECRETARY .50	0.	0.	0.
HEATHER K VEITCH 1 SOUTH NEVADA, SUITE 200 COLORADO SPRINGS, CO 80903	TRUSTEE 0.	0.	0.	0.
KELLY A VEITCH 1 SOUTH NEVADA, SUITE 200 COLORADO SPRINGS, CO 80903	TRUSTEE 0.	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
CB&T WEALTH MANAGEMENT 1 SOUTH NEVADA AVENUE, SUITE 200 COLORADO SPRINGS, CO 80903	INVESTMENT ADVISORY	213,466.
TOTAL COMPENSATION		<u>213,466.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
CHEYENNE MOUNTAIN ZOO 4250 CHEYENNE MOUNTAIN ZO COLORADO SPRINGS, CO 80906	NONE PC		GENERAL FUND	100,000
317 MAIN ST COMMUNITY CENTER 317 MAIN ST YARMOUTH, ME 04096	NONE PC		GENERAL FUND	260,000
VAIL HEALTH 181 W MEADOW DR 100 VAIL, CO 81657	NONE PC		GENERAL FUND	47,500
MOUNTAIN VALLEY HORSE RESCUE P O BOX 1681 EAGLE, CO 81631	NONE PC		GENERAL FUND	150,000
STONE CREEK CHARTER SCHOOL 33520 HWY 6 EDWARDS, CO 81632	NONE PC		GENERAL FUND	100,000
MAINE COAST WALDORF SCHOOL 57 DESERT ROAD FREEPORT, ME 04032	NONE PC		GENERAL FUND	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
RIPPLE EFFECT PO BOX 44 PORTLAND, ME 04112	NONE PC		GENERAL FUND	25,000
PORTLAND MUSEUM OF ART SEVEN CONGRESS SQUARE PORTLAND, ME 04101	NONE PC		GENERAL FUND	60,000
FIRST DESCENTS 3001 BRIGHTON BLVD SUITE 623 DENVER, CO 80216	NONE PC		GENERAL FUND	25,000
COLBY SAWYER COLLEGE 541 MAIN STREET NEW LONDON, NH 03257	NONE PC		TURF FIELD	250,000
THE WILD ANIMAL SANCTUARY 1946 COUNTY ROAD 53 KEENESBURG, CO 80643	NONE PC		GENERAL FUND	50,000
CYCLE EFFECT 0116 EAST 3RD STREET EAGLE, CO 81631	NONE PC		GENERAL FUND	95,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
MIDCOAST SYMPHONY ORCHESTRA PO BOX 86 BRUNSWICK, ME 04011	NONE PC		GENERAL FUND	10,000
ROUND RIVER RANCH 10 W BEAVER CREEK BLVD AVON, CO 81620	NONE PC	*	GENERAL FUND	25,000
SOS OUTREACH PO BOX 2020 AVON, CO 81620-2020	NONE PC		GENERAL FUND	25,000
GOOD SHEPARD FOOD BANK 3121 HOTEL ROAD AUBURN, ME 04211	NONE PC		GENERAL FUND	10,000
FULL PLATES FULL POTENTIAL 188 STATE STREET, SUITE 407 PORTLAND, ME 04101	NONE PC		GENERAL FUND	10,000
FRIENDS OF CASCO BAY 43 SLOCUM DRIVE SOUTH PORTLAND, ME 04106	NONE PC		GENERAL FUND	10,000

FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AVIAN HAVEN 418 NORTH PALERMO RD FREEDOM, ME 04941	NONE PC		GENERAL FUND	5,000
PROTECT OUR WINTERS 4676 BROADWAY STREET BOULDER, CO 80304	NONE PC		GENERAL FUND	10,000
WOLFE'S NECK CENTER 184 BURNETT ROAD FREEPORT, ME 04032	NONE PC		GENERAL FUND	10,000
MIDCOAST HUMAN 190 PLEASANT STREET BRUNSWICK, ME 04011	NONE PC		GENERAL FUND	10,000
EAGLE VALLEY LAND TRUST PO BOX 3016 EDWARDS, CO 81632	NONE PC		GENERAL FUND	10,000
EAGLE VALLEY COMMUNITY FOUNDATION PO BOX 1580 VA1L, CO 81658	NONE PC		GENERAL FUND	10,000

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
GREAT ESCAPE MUSTANG SANCTUARY 42132 RIDGE ROAD DEER TRAIL, CO 80105	NONE PC		GENERAL FUND	10,000
HOMeward BOUND OF GRAND VALLEY 2853 NORTH AVE GRAND JUNCTION, CO 81501	NONE PC		GENERAL FUND	10,000
MIND SPRINGS HEALTH 395 E LIONSHEAD CIR VAIL, CO 81657	NONE PC		GENERAL FUND	10,000
TICKLING IS TORTURE PO BOX 137 SHREWSBURY, MA 01545	NONE PC		GENERAL FUND	5,000
THE HOUSE PO BOX 2837 GRAND JUNCTION, CO 81502	NONE PC		GENERAL FUND	25,000
TOGETHER WE RISE 580 W LAMBERT RD BREA, CA 92821	NONE PC		GENERAL FUND	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
VAIL VALLEY MOUNTAIN TRAILS ALLIANCE PO BOX 3986 AVON, CO 81620	NONE	PC	GENERAL FUND	10,000
VAIL MOUNTAIN RESCUE GROUP PO BOX 1094 EDWARDS, CO 81632	NONE	PC	GENERAL FUND	10,000
CHARLES DARWIN FOUNDATION E6-122 AND AV ELOY ALFARO QUITO PARQUE LA CAROLINA ECUADOR	NONE	PC	GENERAL FUND	5,000
RAINFOREST FOUNDATION US 1000 DEAN STREET, SUITE 430 BROOKLYN, NY 11238	NONE	PC	GENERAL FUND	5,000
CGA 123 TBD PORTLAND, ME 04019	NONE	PC	GENERAL FUND	200
TOTAL CONTRIBUTIONS PAID				<u>1,507,700</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

<u>ATTACHMENT 13</u>				
<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
FROM PASSTHROUGH				
PASSTHROUGH ORDINARY INCOME		-213,814.	16	
MISC INCOME		-49,802.		
ACCRUAL TO CASH		12,473.		
		68,031.		
TOTALS		<u>-183,112.</u>		