

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation RICHARD W. GOLDMAN FAMILY FOUNDATION		A Employer identification number 45-1261400	
Number and street (or P.O. box number if mail is not delivered to street address) 1201 CONNECTICUT AVENUE N.W.		Room/suite 300	B Telephone number 202-595-1020
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20036		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 75,119,023.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH			
(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).)		(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			N/A
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities		633,562.	870,860.
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10		1,451,863.	
b Gross sales price for all assets on line 6a			
7 Capital gain net income (from Part IV, line 2)			1,730,648.
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income		0.	136,910.
12 Total. Add lines 1 through 11		2,085,425.	2,738,418.
13 Compensation of officers, directors, trustees, etc.		0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees STMT 3		30,782.	0.
c Other professional fees STMT 4		615,433.	561,991.
17 Interest			60,008.
18 Taxes STMT 5		161,710.	15,779.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings		2,254.	0.
22 Printing and publications			
23 Other expenses STMT 6		6,392.	276,303.
24 Total operating and administrative expenses. Add lines 13 through 23		816,571.	914,081.
25 Contributions, gifts, grants paid		3,639,000.	
26 Total expenses and disbursements. Add lines 24 and 25		4,455,571.	914,081.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements		-2,370,146.	
b Net investment income (if negative, enter -0-)			1,824,337.
c Adjusted net income (if negative, enter -0-)			N/A

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	2,997,519.	1,822,654.	1,822,654.	
	2 Savings and temporary cash investments				
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		1,568.	1,568.	
	10a Investments - U.S. and state government obligations STMT 9	2,169,629.	1,463,869.	1,463,869.	
	b Investments - corporate stock STMT 10	22,768,982.	24,109,694.	24,109,694.	
	c Investments - corporate bonds STMT 11	2,877,181.	2,603,547.	2,603,547.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 12		30,426,138.	44,938,194.	44,938,194.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)		0.	179,497.	179,497.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		61,239,449.	75,119,023.	75,119,023.	
17 Accounts payable and accrued expenses			99,650.		
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	99,650.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>				
	24 Net assets without donor restrictions	61,239,449.	75,019,373.		
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	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	61,239,449.	75,019,373.			
30 Total liabilities and net assets/fund balances	61,239,449.	75,119,023.			

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	61,239,449.
2 Enter amount from Part I, line 27a	2	-2,370,146.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	16,244,253.
4 Add lines 1, 2, and 3	4	75,113,556.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	94,183.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	75,019,373.

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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.)
1a PUBLICLY TRADED SECURITIES	P		
b CAPITAL GAINS THROUGH K-1S NET OF UBI	P		
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 18,019,863.		16,568,000.	1,451,863.
b			278,785.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			1,451,863.
b			278,785.
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	1,730,648.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	3,859,629.	71,709,567.	.053823
2017	4,236,993.	73,532,100.	.057621
2016	3,711,269.	70,189,478.	.052875
2015	3,697,606.	75,858,482.	.048743
2014	3,723,828.	75,747,673.	.049161

2 Total of line 1, column (d)	2	.262223
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	.052445
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	71,929,150.
5 Multiply line 4 by line 3	5	3,772,324.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,243.
7 Add lines 5 and 6	7	3,790,567.
8 Enter qualifying distributions from Part XII, line 4	8	3,887,483.

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.

3

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 18,243.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2 0.
3 Add lines 1 and 2		3 18,243.
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 18,243.
6 Credits/Payments:		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 110,000.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d		7 110,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8 139.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 91,618.
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 40,000. Refunded <input checked="" type="checkbox"/>		11 51,618.

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. 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.		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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. <input type="checkbox"/> DE, DC		
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

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.RWGFF.ORG	X	
14 The books are in care of ARABELLA ADVISORS, LLC Telephone no. 202-595-1020 Located at 1201 CONNECTICUT AVENUE, STE. 300, WASHINGTON, DC ZIP+4 20036		
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		N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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?		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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b X
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALICE GOLDMAN REITER 1201 CONNECTICUT AVENUE N.W., #300 WASHINGTON, DC 20036	PRESIDENT 1.00	0.	0.	0.
DANIEL S. GOLDMAN 1201 CONNECTICUT AVENUE N.W., #300 WASHINGTON, DC 20036	SECRETARY & TREASURER 1.00	0.	0.	0.
SERRA FALK GOLDMAN 1201 CONNECTICUT AVENUE N.W., #300 WASHINGTON, DC 20036	BOARD MEMBER 1.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BBR PARTNERS, LLC - 140 E. 45TH STREET, 26TH FLOOR, NEW YORK, NY 10017	INVESTMENT ADVISORS	308,906.
ARABELLA ADVISORS, LLC - 1201 CONNECTICUT AVENUE N.W. #300, WASHINGTON, DC 20036	GRANT MAKING & CONSULTING	189,500.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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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	70,993,306.
b	Average of monthly cash balances	1b	2,031,212.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	73,024,518.
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	73,024,518.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,095,368.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	71,929,150.
6	Minimum investment return. Enter 5% of line 5	6	3,596,458.

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	3,596,458.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	18,243.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,243.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,578,215.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,578,215.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,578,215.

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	3,887,483.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	3,887,483.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	18,243.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,869,240.

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.

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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				3,578,215.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			2,315,438.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 3,887,483.				
a Applied to 2018, but not more than line 2a			2,315,438.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				1,572,045.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				2,006,170.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
a Paid during the year				
ALLIANCE FOR EARLY SUCCESS PO BOX 6756 LEAWOOD, KS 66206	N/A	PC	FOR GENERAL OPERATING SUPPORT	175,000.
ASCEND AT ASPEN INSTITUTE 2300 N STREET NW, SUITE 700 WASHINGTON, DC 20037	N/A	PC	TO SUPPORT TWO-GENERATION ADVOCACY	150,000.
BRIGHTER BEGINNINGS 3478 BUSKIRK AVENUE, SUITE 105 PLEASANT HILL, CA 94523	N/A	PC	FOR GENERAL OPERATING SUPPORT	50,000.
CENTER FOR LAW AND SOCIAL POLICY 1200 18TH STREET NW, SUITE 200 WASHINGTON, DC 20036	N/A	PC	SEE STATEMENT	100,000.
CENTER FOR THE STUDY OF SOCIAL POLICY 1575 EYE STREET NW, SUITE 500 WASHINGTON, DC 20005	N/A	PC	TO PROVIDE GENERAL OPERATING SUPPORT FOR EC-LINC	100,000.
Total	SEE CONTINUATION SHEET(S)			3a 3,639,000.
b Approved for future payment				
NONE				
Total				3b 0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CENTERING HEALTHCARE INSTITUTE 89 SOUTH STREET, SUITE 404 BOSTON, MA 02111	N/A	PC	FOR GENERAL OPERATING SUPPORT	150,000.
CHILD CARE AWARE OF AMERICA 1515 NORTH COURTHOUSE ROAD, 11TH FLOOR ARLINGTON, VA 22201	N/A	PC	TO SUPPORT STATE ADVOCACY EFFORTS	100,000.
CHILD FIRST 35 NUTMEG DRIVE, SUITE 385 TRUMBULL, CT 06611	N/A	PC	FOR GENERAL OPERATING SUPPORT	100,000.
CHILD TRENDS 7315 WISCONSIN AVE, SUITE 1200W BETHESDA, MD 20814	N/A	PC	TO SUPPORT THE EARLY CHILDHOOD DATA COLLABORATIVE	100,000.
FAMILY VALUES @ WORK 207 E. BUFFALO STREET, SUITE 211 MILWAUKEE, WI 53202	N/A	PC	TO SUPPORT STATE ADVOCACY EFFORTS	100,000.
JUMPSTART 308 CONGRESS STREET, 6TH FLOOR BOSTON, MA 02210	N/A	PC	FOR GENERAL OPERATING SUPPORT	175,000.
LIFT 1620 EYE STREET NW, SUITE 820 WASHINGTON, DC 20006	N/A	PC	TO SUPPORT LIFT-NEW YORK	100,000.
MIGRATION POLICY INSTITUTE 1400 16TH STREET NW, SUITE 300 WASHINGTON, DC 20036	N/A	PC	TO SUPPORT THE DEVELOPMENT OF FAMILY INTEGRATION SUCCESS PROGRAMS	100,000.
MORGAN STANLEY GLOBAL IMPACT FUNDING TRUST INC 2000 WESTCHESTER AVENUE, 2ND FLOOR PURCHASE, NY 10577	N/A	PC	THE CONNECTICUT STREET FOUNDATION	363,000.
NATIONAL ASSOCIATION FOR THE EDUCATION OF YOUNG CHILDREN 1313 L STREET NW, SUITE 500 WASHINGTON, DC 20005	N/A	PC	MARKET RESEARCH AND MESSAGING WORK FOR POWER TO THE PROFESSION	100,000.
Total from continuation sheets				3,064,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW VENTURE FUND 1201 CONNECTICUT AVE NW, SUITE 300 WASHINGTON, DC 20036	N/A	PC	TO PROVIDE GENERAL OPERATING SUPPORT TO EARLY EDGE CALIFORNIA	100,000.
OUNCE OF PREVENTION FUND 33 WEST MONROE STREET, SUITE 2400 CHICAGO, IL 60603	N/A	PC	TO SUPPORT ACHIEVE ONDEMAND, EDUCARE, AND THE FIRST FIVE YEARS FUND	300,000.
PARENTCHILD+ 163B MINEOLA BLVD MINEOLA, NY 11501	N/A	PC	FOR GENERAL OPERATING SUPPORT	200,000.
PROSPERITY NOW 1200 G STREET NW, SUITE 400 WASHINGTON, DC 20005	N/A	PC	TO SUPPORT THE CHILDREN'S SAVINGS ACCOUNT PROGRAM	150,000.
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003	N/A	PC	TO SUPPORT THE BABIES IN SHELTER INITIATIVE	100,000.
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	N/A	PC	ALICE AND BEN REITER CHARITABLE FUND	363,000.
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	N/A	PC	DANIEL AND CORINNE GOLDMAN CHARITABLE FUND	363,000.
TIDES CENTER 1000 N. ALAMEDA STREET, SUITE 240 LOS ANGELES, CA 90012	N/A	PC	TO PROVIDE GENERAL OPERATING SUPPORT TO ABRIENDO PUERTAS	100,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CENTER FOR LAW AND SOCIAL POLICY

TO SUPPORT THE DEVELOPMENT OF RESEARCH REPORTS AND RESOURCES TO PROTECT

AND SUPPORT CHILDREN IN IMMIGRANT FAMILIES

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

[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
N/A		

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

Sign Here   

Signature of officer or trustee 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	Preparer's signature	Date	Check if self-employed	PTIN
	THOMAS BLANEY	<i>Thomas Blaney</i>	10/29/2020		P00234022
	Firm's name ▶ PKF O'CONNOR DAVIES, LLP			Firm's EIN ▶ 27-1728945	
	Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022			Phone no. 212-286-2600	

Form 990-PF (2019)

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BBR DIVIDENDS & INTEREST	633,562.	0.	633,562.	633,562.	
DIVIDENDS & INTEREST THROUGH K-1S	0.	0.	0.	237,298.	
TO PART I, LINE 4	633,562.	0.	633,562.	870,860.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME FROM K-1 ACTIVITIES	0.	136,910.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	136,910.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES - SEILER, LLP	7,235.	0.		33,230.
PKF O'CONNOR DAVIES - ACCOUNTING SERVICES	23,547.	0.		19,047.
TO FORM 990-PF, PG 1, LN 16B	30,782.	0.		52,277.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES - BBR PARTNERS, LLC	308,906.	308,906.		0.
ADMINISTRATIVE AND GRANT MANAGEMENT FEES - ARABELLA ADVISORS, LLC	189,500.	0.		189,500.
OTHER INVESTMENT MANAGEMENT FEES	117,027.	117,027.		0.
PARTNERSHIP MANAGEMENT FEES FROM K-1 ACTIVITIES	0.	136,058.		0.
TO FORM 990-PF, PG 1, LN 16C	615,433.	561,991.		189,500.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	149,066.	0.		0.
FOREIGN TAXES	12,644.	15,779.		0.
TO FORM 990-PF, PG 1, LN 18	161,710.	15,779.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP DUES	750.	0.		750.
SOFTWARE LICENSES	2,293.	0.		2,386.
INSURANCE	2,250.	0.		2,250.
LICENSE AND STATE FILING FEES	947.	0.		105.
OTHER PARTNERSHIP EXPENSES FROM K-1 ACTIVITIES	0.	276,303.		0.
POSTAGE	37.	0.		0.
PRINTING & REPRODUCTION	115.	0.		115.
TO FORM 990-PF, PG 1, LN 23	6,392.	276,303.		5,606.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
CUMMULATIVE ADJUSTMENT TO RECORD INVESTMENTS AT FAIR MARKET VALUE - STMT 14	5,792,619.
UNREALIZED GAIN ON INVESTMENTS	10,451,634.
TOTAL TO FORM 990-PF, PART III, LINE 3	16,244,253.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
ADJUSTMENT TO RECORD OPENING BALANCES TO AGREE TO THE FINANCIAL STATEMENTS	94,183.
TOTAL TO FORM 990-PF, PART III, LINE 5	94,183.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FANNIE MAE POOL 5.000% DUE 02-01-36	X		34,130.	34,130.
FHLMC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES 3.300% DUE 04-25-23	X		41,555.	41,555.
FHLMC PC GOLD PC 30YR 3.000% DUE 07-01-46	X		162,293.	162,293.
FHLMC PC GOLD CI 15YR 2.500% DUE 10-01-30	X		58,222.	58,222.
FHLMC PC GOLD PC 30YR 3.500% DUE 04-01-42	X		67,224.	67,224.
FHLMC PC GOLD PC 30YR 3.500% DUE 11-01-42	X		32,358.	32,358.
FNMA PASS-THRU LNG 30 YEAR 3.500% DUE 03-01-47	X		68,801.	68,801.
FNMA PASS-THRU LNG 30 YEAR 4.000% DUE 01-01-49	X		112,760.	112,760.
FNMA PASS-THRU LNG 30 YEAR 3.500% DUE 01-01-43	X		74,889.	74,889.
FNMA PASS-THRU LNG 30 YEAR 3.500% DUE 03-01-47	X		92,156.	92,156.
FNMA PASS-THRU LNG 30 YEAR 3.500% DUE 04-01-42	X		67,835.	67,835.
FNMA PASS-THRU LNG 30 YEAR 4.000% DUE 12-01-44	X		33,568.	33,568.
FNMA PASS-THRU LNG 30 YEAR 5.000% DUE 09-01-39	X		41,669.	41,669.
FNMA PASS-THRU LONG 30 YEAR 5.500% DUE 04-01-36	X		11,028.	11,028.
FNMA UMBS LNG 30 YEAR 3.000% DUE 08-01-49	X		74,083.	74,083.
FNMA UMBS LNG 30 YEAR 3.000% DUE 09-01-49	X		75,174.	75,174.
NEW JERSEY STATE TURNPIKE AUTHORITY 7.102% DUE 01-01-41		X	30,501.	30,501.
UNITED STATES TREAS BDS 2.750% DUE 08-15-47	X		257,400.	257,400.
UNITED STATES TREAS BONDS 4.750% DUE 02-15-37	X		34,398.	34,398.
UNITED STATES TREAS NTS 2.750% DUE 02-15-24	X		93,825.	93,825.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,433,368.	1,433,368.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			30,501.	30,501.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,463,869.	1,463,869.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS	90,421.	90,421.
ABBVIE INC	50,291.	50,291.
ABIOMED INC COM	5,288.	5,288.
ACCENTURE PLC	177,932.	177,932.
ACUITY BRANDS INC COM	75,210.	75,210.
ADOBE SYS INC COM	11,873.	11,873.
ADVANCED MICRO DEVICES	12,153.	12,153.
AFLAC INC COM	46,446.	46,446.
AGIOS PHARMACEUTICALS INC	13,466.	13,466.
AIR PRODS & CHEMS INC COM	34,779.	34,779.
AKORN INC COM	395.	395.
ALASKA AIR GROUP INC COM	15,854.	15,854.
ALEXANDER & BALDWIN INC	84.	84.
ALEXANDRA REAL ESTATE EQUITY REIT	66,248.	66,248.
ALEXION PHARMACEUTICAL COM	12,437.	12,437.
ALIGN TECHNOLOGY INC	6,976.	6,976.
ALKERMES PLC	1,816.	1,816.
ALLERGAN PLC	25,426.	25,426.
ALLIANT ENERGY CORP COM	21,231.	21,231.
ALLSTATE CORP COM	126,844.	126,844.
ALPHABET INC CL A	180,818.	180,818.
ALPHABET INC CL C	169,802.	169,802.
AMAZON COM INC COM	349,242.	349,242.
AMERICAN AIRLINES GROUP INC	17,523.	17,523.
AMERICAN EXPRESS CO COM	24,525.	24,525.
AMERICAN INTL GROUP INC	24,382.	24,382.
AMERICAN WTR WKS INC COM	106,020.	106,020.
AMERISOURCEBERGEN CORP COM	17,004.	17,004.
AMGEN INC	69,669.	69,669.
ANTHEM INC	34,733.	34,733.
APACHE CORP COM	21,982.	21,982.
APPLE INC	619,014.	619,014.
APPLIED MATLS INC COM	32,168.	32,168.
APTIV PLC	28,776.	28,776.
ARCONIC INC	38,216.	38,216.
AT&T INC	167,380.	167,380.
AUTOMATIC DATA PROCESSING INC	97,015.	97,015.
AUTOZONE INC COM	3,574.	3,574.
AXALTA COATING SYSTEMS LTD	8,542.	8,542.
AXON ENTERPRISE INC COM	9,307.	9,307.
BAKER HUGHES COMPANY CL A	4,562.	4,562.
BANK AMER CORP	191,139.	191,139.
BANK OF NEW YORK MELLON CORP	17,968.	17,968.
BAXTER INTL INC COM	27,260.	27,260.
BECTON DICKINSON & CO COM	16,862.	16,862.
BEST BUY INC COM	13,521.	13,521.
BIOGEN IDEC INC COM	36,201.	36,201.
BIOMARIN PHARMACEUTICA COM	1,353.	1,353.
BLACKROCK INC COM	38,708.	38,708.
BLOCK H & R INC COM	5,494.	5,494.
BLUEBIRD BIO INC	2,984.	2,984.
BOOKING HLDGS INC COM	28,752.	28,752.

RICHARD W. GOLDMAN FAMILY FOUNDATION

45-1261400

BOSTON PROPERTIES INC COM	13,924.	13,924.
BRISTOL MYERS SQUIBB COM	77,028.	77,028.
BROADCOM INC.	10,745.	10,745.
BURLINGTON STORES INC	12,998.	12,998.
CAPITAL ONE FINL CORP COM	73,786.	73,786.
CARDINAL HEALTH INC COM	4,350.	4,350.
CARNIVAL CORP COM	17,841.	17,841.
CATERPILLAR INC DEL	36,920.	36,920.
CDW CORP COM	24,426.	24,426.
CF INDS HLDGS INC COM	11,028.	11,028.
CHARTER COMMUNICATIONS INC	14,067.	14,067.
CHENIERE ENERGY INC COM NEW	14,901.	14,901.
CHEVRON TEXACO CORP	103,639.	103,639.
CHICAGO MERCANTIL HLDG COMMON	27,900.	27,900.
CIMAREX ENERGY CO COM	9,028.	9,028.
CISCO SYS INC	150,211.	150,211.
CITIGROUP INC	104,416.	104,416.
CITRIX SYS INC COM	192,301.	192,301.
COCA COLA CO	104,224.	104,224.
COMCAST CORP NEW CL A	89,445.	89,445.
CONAGRA INC COM	10,477.	10,477.
CONCHO RES INC COM	23,907.	23,907.
CONOCOPHILLIPS COM	45,066.	45,066.
COOPER COS INC COM NEW	19,599.	19,599.
COSTCO WHSL CORP NEW COM	50,848.	50,848.
CREE INC COM	14,076.	14,076.
CSX CORP COM	42,548.	42,548.
CUMMINS INC COM	51,898.	51,898.
CVS HEALTH CORP	78,376.	78,376.
CYRUSONE INC	11,843.	11,843.
D R HORTON INC COM	1,002.	1,002.
DARDEN RESTAURANTS INC COM	31,940.	31,940.
DEVON ENERGY CORP NEW COM	19,166.	19,166.
DIGITAL RLTY TR INC COM	123,572.	123,572.
DOLLAR GEN CORP NEW COM	14,194.	14,194.
DONALDSON INC COM	13,310.	13,310.
DXC TECHNOLOGY CO	7,067.	7,067.
EATON CORP PLC	45,181.	45,181.
EBAY INC COM	4,730.	4,730.
ECOLAB INC COM	14,860.	14,860.
EDISON INTL COM	62,590.	62,590.
ELI LILLY & CO	51,258.	51,258.
EMERSON ELEC CO COM	18,836.	18,836.
ENDO INTERNATIONAL PLC	854.	854.
ENERSYS COM	34,646.	34,646.
EOG RES INC COM	48,246.	48,246.
EQT CORP	3,750.	3,750.
EQUINIX INC COM	32,104.	32,104.
F M C CORP COM NEW	22,759.	22,759.
FACEBOOK INC	214,281.	214,281.
FIFTH THIRD BANCORP	22,686.	22,686.
FIRST REP BANK COM	15,151.	15,151.
FIRST SOLAR INC COM	46,111.	46,111.
FISERV INC	41,049.	41,049.
FORD MTR CO DEL COM	9,765.	9,765.
FREEPORT-MCMORAN COPPER & GOLD CL B	9,355.	9,355.
GAP INC	5,746.	5,746.
GENERAL ELECTRIC CO	55,275.	55,275.

RICHARD W. GOLDMAN FAMILY FOUNDATION

45-1261400

GENERAL MLS INC COM	25,495.	25,495.
GILEAD SCIENCES INC COM	120,148.	120,148.
GOLDMAN SACHS GROUP INC	36,789.	36,789.
HARTFORD FINL SVCS COM	38,164.	38,164.
HCA HOLDINGS INC	39,613.	39,613.
HD SUPPLY HOLDINGS INC	2,293.	2,293.
HEALTHPEAK PPTYS INC COM	12,202.	12,202.
HESS CORP COM	5,879.	5,879.
HEWLETT PACKARD ENTERPRISE CO	21,094.	21,094.
HOME DEPOT INC	80,145.	80,145.
HORIZON THERAPEUTICS PLC	12,923.	12,923.
HUMANA INC COM	63,041.	63,041.
ICU MED INC COM	10,853.	10,853.
IDEXX LABS INC COM	20,629.	20,629.
ILLINOIS TOOL WKS INC COM	10,957.	10,957.
ILLUMINA INC COM	33,174.	33,174.
INTEL CORP	154,652.	154,652.
INTERCONTINENTALEXCHANGE GROUP INC	25,451.	25,451.
INTERNATIONAL BUSINESS MACHS	89,137.	89,137.
INTUIT COM	52,910.	52,910.
INTUITIVE SURGICAL INC COM	23,055.	23,055.
IQVIA HOLDINGS INC.	8,498.	8,498.
JACK IN THE BOX INC COM	7,803.	7,803.
JOHNSON & JOHNSON	120,197.	120,197.
JOHNSON CONTROLS INTERNATIONAL PLC	13,271.	13,271.
JP MORGAN CHASE & CO	196,275.	196,275.
KELLOGG CO COM	13,763.	13,763.
KEURIG DR PEPPER INC COM	12,999.	12,999.
KEYCORP NEW COM	19,835.	19,835.
KILROY RLTY CORP COM	243,981.	243,981.
KIMBERLY CLARK CORP COM	56,120.	56,120.
KOHL'S CORP COM	4,382.	4,382.
LIBERTY PROPERTY TRUST	7,686.	7,686.
LINDE PLC COM	51,735.	51,735.
LOGMEIN INC	14,404.	14,404.
LOUISIANA - PACIFIC CORP	13,619.	13,619.
LOWES COMPANIES INC	59,401.	59,401.
MACY'S INC	11,577.	11,577.
MANPOWER INC COM	1,262.	1,262.
MARSH & MCLENNAN COS INC	19,942.	19,942.
MASTERCARD INC CL A	80,321.	80,321.
MCCORMICK & CO INC COM NON VTG	17,822.	17,822.
MCDONALDS CORP COM	54,343.	54,343.
MCKESSON CORP COM	21,855.	21,855.
MEDTRONIC PLC	26,207.	26,207.
MERCK & CO., INC.	117,598.	117,598.
MGM MIRAGE COM	33,303.	33,303.
MICRON TECHNOLOGY INC	14,521.	14,521.
MICROSOFT CORP	656,347.	656,347.
MOLSON COORS BREWING CO	11,966.	11,966.
MORGAN STANLEY	29,650.	29,650.
MYLAN NV	3,698.	3,698.
NASDAQ STOCK MARKET COM	4,177.	4,177.
NETAPP INC	9,898.	9,898.
NETFLIX COM INC COM	82,510.	82,510.
NEWMONT GOLDCORP CORP	38,757.	38,757.
NEXTERA ENERGY INC	103,887.	103,887.
NIKE INC CL B	66,561.	66,561.

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NOBLE ENRGY INC COM	4,074.	4,074.
NORDSTROM INC COM	14,571.	14,571.
NORFOLK SOUTHERN CORP COM	27,178.	27,178.
NVIDIA CORP COM	84,237.	84,237.
OCCIDENTAL PETE CP DEL COM	3,091.	3,091.
ONEOK INC NEW COM	40,559.	40,559.
ORACLE CORP	51,073.	51,073.
OWENS CORNING NEW COM	30,346.	30,346.
PACCAR INC COM	4,983.	4,983.
PATTERSON UTI ENERGY COM	4,725.	4,725.
PAYPAL HOLDINGS INC	45,431.	45,431.
PENTAIR PLC	16,192.	16,192.
PEPSICO INC	122,320.	122,320.
PFIZER INC	38,631.	38,631.
PHILLIPS 66	7,576.	7,576.
PIONEER NAT RES CO COM	30,577.	30,577.
PNC FINL SVCS GROUP COM	44,696.	44,696.
PRICE T ROWE GROUP INC COM	6,336.	6,336.
PROCTER & GAMBLE CO	90,178.	90,178.
PROGRESSIVE CORP OHIO COM	33,589.	33,589.
PRUDENTIAL FINL INC COM	78,460.	78,460.
QUALCOMM INC	42,174.	42,174.
QUANTA SVCS INC COM	17,912.	17,912.
QUEST DIAGNOSTICS INC COM	25,309.	25,309.
REPUBLIC SVCS INC COM	131,756.	131,756.
RESMED INC COM	33,938.	33,938.
ROPER INDUSTRIES INC	15,586.	15,586.
SALESFORCE COM INC COM	58,550.	58,550.
SCHLUMBERGER LTD COM	27,336.	27,336.
SCHWAB CHARLES CP NEW COM	14,648.	14,648.
SEMPRA ENERGY COM	99,522.	99,522.
SEMTECH CORP COM	6,031.	6,031.
SHERWIN WILLIAMS CO COM	77,611.	77,611.
SOLAREEDGE TECHNOLOGIES INC	12,172.	12,172.
SOUTHWEST AIRLS CO COM	28,879.	28,879.
SPIRIT AEROSYSTEMS HOLDINGS INC	39,574.	39,574.
STARBUCKS CORP COM	20,134.	20,134.
STATE STR CORP COM	20,803.	20,803.
STEEL DYNAMICS INC COM	19,607.	19,607.
STRYKER CORP COM	15,116.	15,116.
SUNPOWER CORP COM CL A	6,926.	6,926.
SYNCHRONY FINL COM	16,853.	16,853.
SYSCO CORP COM	46,106.	46,106.
TARGET CORP	40,514.	40,514.
TESLA MOTORS INC	26,355.	26,355.
TETRA TECH INC NEW COM	25,331.	25,331.
TEXAS INSTRUMENTS INC	53,754.	53,754.
THE HERSHEY COMPANY	34,393.	34,393.
THERMO FISHER SCIENTIFIC INC	22,416.	22,416.
TJX COS INC NEW COM	61,304.	61,304.
TORO CO COM	10,198.	10,198.
TRUIST FINANCIAL CORP	38,072.	38,072.
ULTA SALON COSMETICS & FRAGRANCES	6,075.	6,075.
UNION PAC CORP COM	138,666.	138,666.
UNITED HEALTH GROUP INC COM	151,106.	151,106.
UNITED PARCEL SERVICE INC CL B	69,065.	69,065.
UNITED RENTALS INC COM	15,176.	15,176.
UNIVERSAL DISPLAY CORP	10,716.	10,716.

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US BANCORP - NEW	40,614.	40,614.
V F CORP COM	11,262.	11,262.
VALERO ENERGY CORP NEW COM	9,178.	9,178.
VERIZON COMMUNICATIONS COM	180,148.	180,148.
VERTEX PHARMACEUTICALS COM	48,826.	48,826.
VISA INC COM CL A	318,678.	318,678.
VMWARE INC-CLASS A	20,947.	20,947.
VORNADO RLTY TR SH BEN INT	78,138.	78,138.
VOYA FINANCIAL INC	26,221.	26,221.
VULCAN MATLS CO COM	8,783.	8,783.
WABTEC CORP COM	11,670.	11,670.
WAL MART STORES INC	103,628.	103,628.
WALT DISNEY CO	170,374.	170,374.
WASTE MGMT INC DEL COM	8,775.	8,775.
WATERS CORP COM	9,112.	9,112.
WELLS FARGO & CO NEW	126,484.	126,484.
WESTROCK CO	12,401.	12,401.
WILLIAMS COS INC DEL COM	19,023.	19,023.
WYNDHAM DESTINATIONS INC COM	2,429.	2,429.
WYNN RESORTS LTD	5,694.	5,694.
XCEL ENERGY INC COM	103,044.	103,044.
XILINX INC COM	36,370.	36,370.
XYLEM INC COM	103,924.	103,924.
AIRBUS SE	190,112.	190,112.
ALPHABET INC CL C	195,205.	195,205.
AMAZON COM INC COM	177,393.	177,393.
AMERISOURCEBERGEN CORP COM	106,445.	106,445.
ANTHEM INC	190,883.	190,883.
BOOKING HLDGS INC COM	110,901.	110,901.
BROOKFIELD ASSET MGMT INC CL A	92,133.	92,133.
CREDIT ACCEPTANCE CORP	66,792.	66,792.
CVS HEALTH CORP	160,986.	160,986.
EVEREST RE GROUP LTD	117,380.	117,380.
FACEBOOK INC	169,126.	169,126.
HILTON WORLDWIDE HOLDINGS INC	182,891.	182,891.
KKR & CO INC.	205,473.	205,473.
MARRIOTT INTL INC NEW CL A	182,473.	182,473.
MASTERCARD INC CL A	172,884.	172,884.
MCKESSON CORP COM	109,964.	109,964.
MICROSOFT CORP	150,446.	150,446.
NATIONAL OILWELL VARCO COM	231,337.	231,337.
NVIDIA CORP COM	159,063.	159,063.
ORACLE CORP	124,609.	124,609.
QORVO INC	263,726.	263,726.
S&P GLOBAL INC.	87,649.	87,649.
SKYWORKS SOLUTIONS INC COM	285,519.	285,519.
SWISS RE AG	185,725.	185,725.
UNITED PARCEL SERVICE INC CL B	108,046.	108,046.
VISA INC COM CL A	152,575.	152,575.
ASPEN TECHNOLOGY INC	41,842.	41,842.
BOOKING HLDGS INC COM	39,021.	39,021.
COPART INC COM	346,300.	346,300.
COSTAR GROUP INC COM	41,283.	41,283.
CREDIT ACCEPTANCE CORP	73,427.	73,427.
D R HORTON INC COM	269,078.	269,078.
DONALDSON INC COM	71,679.	71,679.
FASTENAL CO COM	288,838.	288,838.
FIRST REP BANK COM	316,175.	316,175.

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GRACO INC COM	246,688.	246,688.
HEICO CORP NEW CL A	351,495.	351,495.
LKQ CORP COM	180,428.	180,428.
MOODYS CORP COM	162,151.	162,151.
MTY FOOD GROUP INC	84,704.	84,704.
NVR INC COM	441,776.	441,776.
PRIMERICA INC	274,437.	274,437.
SCHEIN HENRY INC COM	74,193.	74,193.
WATSCO INC COM	87,553.	87,553.
ACCENTURE PLC	230,364.	230,364.
ADIDAS AG ADR	194,709.	194,709.
ALIBABA GROUP HLDG LTD	302,243.	302,243.
AMADEUS IT HOLDING SA	138,298.	138,298.
BUNZL PLC	147,147.	147,147.
CHECK POINT SOFTWARE ORD	101,639.	101,639.
COLOPLAST A/S ADR	79,792.	79,792.
COMPASS GROUP PLC	131,755.	131,755.
CSL LTD SPONSORED ADR	205,489.	205,489.
DASSAULT SYS S A SPONSORED ADR	125,686.	125,686.
EXPERIAN PLC	179,199.	179,199.
ICON PLC	289,346.	289,346.
INDUSTRIA DE DISENO TE ADR	118,742.	118,742.
LVMH MOET HENNESSY LOUIS VUITTON SA	90,192.	90,192.
MEDTRONIC PLC	225,198.	225,198.
NESTLE SA SPONSORED ADR	148,749.	148,749.
RECKITT BENCKISER GROUP SPON ADR	125,608.	125,608.
RELX PLC SPONSORED ADR	153,717.	153,717.
SAP AKTIENGESSELLSCHAFT (SPON ADR)	238,770.	238,770.
SIEMENS HEALTHINEERS AG	177,946.	177,946.
TENCENT HOLDINGS LTD	259,062.	259,062.
THE SAGE GROUP PLC	160,759.	160,759.
UNILEVER PLC SPON ADR NEW	178,999.	178,999.
WALMART DE MEXICO-SPON ADR V	81,510.	81,510.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>24,109,694.</u>	<u>24,109,694.</u>

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALTRIA GROUP INC 4.750% DUE 05-05-21	36,211.	36,211.
AMERICAN EXPRESS CO 2.650% DUE 12-02-22	40,748.	40,748.
AMGEN INC 4.100% DUE 06-15-21	35,890.	35,890.
ANHEUSER BUSCH COS INC 6.800% DUE 08-20-32	13,368.	13,368.
ARCHER DANIELS MIDLAND CO 2.500% DUE 08-11-26	25,381.	25,381.
AT&T INC 4.250% DUE 03-01-27	21,923.	21,923.
AVALONBAY CMNTYS INC MTN BE 2.950% DUE 09-15-22	30,667.	30,667.
AVALONBAY CMNTYS INC MTN BE 3.450% DUE 06-01-25	26,358.	26,358.
BANK NEW YORK MELLON CORP 3.250% DUE 05-16-27	42,015.	42,015.
BECTON DICKINSON & CO 6.000% DUE 05-15-39	18,558.	18,558.
BOEING CO 7.250% DUE 06-15-25	61,792.	61,792.
BOSTON PPTYS LTD PARTNERSHIP 3.650% DUE 02-01-26	26,456.	26,456.
BP CAP MKTS PLC 4.500% DUE 10-01-20	50,916.	50,916.

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BURLINGTON NORTHN SANTA FE CP 6.150% DUE 05-01-37	14,042.	14,042.
CAMDEN PPTY TR 4.100% DUE 10-15-28	5,553.	5,553.
CAMDEN PROPERTY TRUST 2.950% DUE 12-15-22	50,967.	50,967.
CAPITAL ONE FINANCIAL CORP 4.750% DUE 07-15-21	31,187.	31,187.
CATERPILLAR FINL SVCS MTNS BE 3.750% DUE 11-24-23	26,638.	26,638.
CHUBB CORP 6.800% DUE 11-15-31	27,333.	27,333.
CISCO SYS INC 3.000% DUE 06-15-22	20,575.	20,575.
CITIGROUP INC 4.500% DUE 01-14-22	36,661.	36,661.
CITIGROUP INC 6.625% DUE 01-15-28	25,045.	25,045.
CME GROUP INC 3.000% DUE 09-15-22	35,991.	35,991.
COMMONWEALTH EDISON CO 3.400% DUE 09-01-21	40,921.	40,921.
CONSOLIDATED EDISON CO N Y INC 5.500% DUE 12-01-39	19,430.	19,430.
CVS HEALTH CORP 3.500% DUE 07-20-22	46,448.	46,448.
DEERE & CO. 8.100% DUE 05-15-30	36,600.	36,600.
DOWDUPONT INC 4.493% DUE 11-15-25	32,976.	32,976.
DUKE ENERGY FLA LLC 3.200% DUE 01-15-27	26,008.	26,008.
DUKE POWER CO LLC 6.450% DUE 10-15-32	13,641.	13,641.
ENTERPRISE PRODS OPER LLC 5.100% DUE 02-15-45	11,969.	11,969.
EQUITABLE COS INC 7.000% DUE 04-01-28	25,486.	25,486.
ERP OPER LTD PARTNERSHIP 3.000% DUE 07-01-29	15,471.	15,471.
FEDEX CORP 5.100% DUE 01-15-44	10,944.	10,944.
FRANKLIN RES INC 2.850% DUE 03-30-25	46,325.	46,325.
GENERAL DYNAMICS CORP 2.250% DUE 11-15-22	20,209.	20,209.
GENERAL ELEC CAP CORP MTN BE 5.500% DUE 01-08-20	100,047.	100,047.
GOLDMAN SACHS GROUP INC 2.350% DUE 11-15-21	25,086.	25,086.
GS MTG SECS TR 2012-GCJ9 2.773% DUE 11-13-45	75,040.	75,040.
HALLIBURTON CO 6.700% DUE 09-15-38	13,190.	13,190.
HOME DEPOT INC 4.400% DUE 04-01-21	46,144.	46,144.
IBM CORP 7.000% DUE 10-30-25	49,908.	49,908.
JPMORGAN CHASE & CO 3.900% DUE 07-15-25	53,938.	53,938.
JPMORGAN CHASE & CO 4.350% DUE 08-15-21	20,743.	20,743.
KIMBERLY CLARK CORP 6.625% DUE 08-01-37	14,731.	14,731.
KRAFT HEINZ FOODS CO 5.375% DUE 02-10-20	50,156.	50,156.
KROGER CO 3.700% DUE 08-01-27	26,639.	26,639.
LOCKHEED MARTIN CORP 4.850% DUE 09-15-41	12,093.	12,093.
MAGELLAN MIDSTREAM PARTNERS LP 5.000% DUE 03-01-26	28,171.	28,171.
MARKEL CORP 3.350% DUE 09-17-29	15,305.	15,305.
METLIFE INC 4.368% DUE 09-15-23	10,816.	10,816.
MORGAN STANLEY 3.750% DUE 02-25-23	10,444.	10,444.
MORGAN STANLEY 3.875% DUE 01-27-26	32,178.	32,178.
MORGAN STANLEY 5.500% DUE 07-28-21	42,105.	42,105.
NORFOLK SOUTHERN CORP 3.850% DUE 01-15-24	26,489.	26,489.
OCCIDENTAL PETE CORP DEL 2.700% DUE 02-15-23	60,455.	60,455.
PARKER-HANNIFIN CORP MTNS BE 6.250% DUE 05-15-38	13,259.	13,259.
PHILLIPS 66 5.875% DUE 05-01-42	13,504.	13,504.
PNC FUNDING CORP 3.300% DUE 03-08-22	41,086.	41,086.
POTOMAC ELEC PWR CO 3.600% DUE 03-15-24	26,303.	26,303.
PROGRESSIVE CORP OHIO 6.625% DUE 03-01-29	32,456.	32,456.
PROLOGIS LP 4.250% DUE 08-15-23	74,774.	74,774.
QUALCOMM INC 2.600% DUE 01-30-23	35,612.	35,612.
ROYAL BANK OF CANADA 1.875% DUE 02-05-21	49,996.	49,996.
SCHWAB CHARLES CORP NEW 4.000% DUE 02-01-29	38,738.	38,738.
SHELL INTERNATIONAL FIN BV 3.250% DUE 05-11-25	47,549.	47,549.
SNAP ON INC 6.125% DUE 09-01-21	37,399.	37,399.

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SYS CO CORP 3.550% DUE 03-15-25	31,918.	31,918.
TOSCO CORP 8.125% DUE 02-15-30	28,520.	28,520.
U S BANCORP MTNS BK ENT 3.700% DUE 01-30-24	74,392.	74,392.
UNITED PARCEL SERVICE INC 2.500% DUE 04-01-23	35,550.	35,550.
VERIZON COMMUNICATIONS INC 4.400% DUE 11-01-34	17,350.	17,350.
VIRGINIA ELEC & PWR CO 8.875% DUE 11-15-38	16,849.	16,849.
VISA INC 3.150% DUE 12-14-25	26,396.	26,396.
WELLS FARGO & CO 4.600% DUE 04-01-21	61,834.	61,834.
WISCONSIN ELEC PWR CO 6.500% DUE 06-01-28	43,811.	43,811.
COMM 2012-CCRE2 MORTGAGE TRUST 3.147% DUE 08-15-45	91,870.	91,870.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,603,547.	2,603,547.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RICHARD N GOLDMAN DISTRIBUTING LLC	FMV	65,847.	65,847.
BBR ABSOLUTE RETURN LTD	FMV	5,981,869.	5,981,869.
BBR EQUITY LONG/SHORT LTD	FMV	22,834,314.	22,834,314.
ANGELENO GLOBAL EQUITIES, LP	FMV	1,095,567.	1,095,567.
REACH II, LP	FMV	190,031.	190,031.
BBR ABSOLUTE RETURN LONG DURATION LP	FMV	1,119,011.	1,119,011.
BBR ABSOLUTE RETURN LONG DURATION II LP	FMV	317,486.	317,486.
BBR PRIVATE INVESTMENT FUND - SERIES H	FMV	2,897,395.	2,897,395.
BBR PRIVATE INVESTMENT FUND - SERIES I	FMV	1,227,192.	1,227,192.
BBR PRIVATE INVESTMENT FUND - SERIES J	FMV	400,000.	400,000.
BBR REAL ASSETS FUND III LP	FMV	1,965,520.	1,965,520.
BBR REAL ASSETS FUND IV LP	FMV	844,654.	844,654.
BBR REAL ASSETS FUND V LP	FMV	660,000.	660,000.
COGNITIVE TOYBOX	COST	75,000.	75,000.
IFF INVESTMENTS	COST	500,000.	500,000.
RETHINK EDUCATION III LP	FMV	46,518.	46,518.
COMMUNITY HEALTH CENTER CAPITAL FUND	COST	248,891.	248,891.
FINANCE FUND CAPITAL CORPORATION	COST	247,500.	247,500.
ECHO STREET GOODCO	FMV	4,221,399.	4,221,399.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,938,194.	44,938,194.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM ECHO STREET GOODCO SELECT II, LP	0.	125,000.	125,000.
ACCRUED INTEREST AND DIVIDENDS	0.	54,497.	54,497.
TO FORM 990-PF, PART II, LINE 15	0.	179,497.	179,497.

GENERAL EXPLANATION

STATEMENT 14

FORM/LINE IDENTIFIER

990-PF, PART III

EXPLANATION:

THE FOUNDATION HAS MAINTAINED ITS ACCOUNTS AND RECORDS ON A MODIFIED CASH BASIS. THE CURRENT YEARS BOOK VALUE HAS BEEN ADJUSTED ACCORDINGLY.