

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

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation GRAY MATTERS CHARITABLE FOUNDATION INC		A Employer identification number 58-2147850	
Number and street (or P.O. box number if mail is not delivered to street address) 101 MARIETTA STREET NO 2220	Room/suite	B Telephone number (see instructions) (404) 458-4153	
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30303		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <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) ▶ \$ 49,543,922		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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	55,186	55,186		
	4 Dividends and interest from securities	2,265,908	2,265,908		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-19,475			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			0	
	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)	10	10	0		
12 Total. Add lines 1 through 11	2,301,629	2,321,104	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	99,807	79,846	0	19,961
	14 Other employee salaries and wages	18,167	14,533	0	3,633
	15 Pension plans, employee benefits	51,019	40,815	0	10,204
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	14,508	11,910	0	2,598
	c Other professional fees (attach schedule)	24,030	24,030	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	158,000	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	7,816	6,253	0	1,563
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	255,688	245,571	0	10,117
	24 Total operating and administrative expenses. Add lines 13 through 23	629,035	422,958	0	48,076
	25 Contributions, gifts, grants paid	3,787,309			3,787,309
26 Total expenses and disbursements. Add lines 24 and 25	4,416,344	422,958	0	3,835,385	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,114,715				
b Net investment income (if negative, enter -0-)		1,898,146			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	75,104	125,381	125,381
	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 (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)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	25,001,123	22,843,623	49,407,952
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	10,589	10,589	10,589	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	25,086,816	22,979,593	49,543,922	
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 ▶ _____)	619,744	627,236	
	23 Total liabilities (add lines 17 through 22)	619,744	627,236	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	24,467,072	22,352,357	
29 Total net assets or fund balances (see instructions)	24,467,072	22,352,357		
30 Total liabilities and net assets/fund balances (see instructions) .	25,086,816	22,979,593		

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	24,467,072
2 Enter amount from Part I, line 27a		2	-2,114,715
3 Other increases not included in line 2 (itemize) ▶ _____		3	0
4 Add lines 1, 2, and 3		4	22,352,357
5 Decreases not included in line 2 (itemize) ▶ _____		5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .		6	22,352,357

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a THROUGH VILCAP INVESTMENTS, LLC K-1	P		2019-12-31
b THROUGH VILCAP INVESTMENTS, LLC K-1	P		2019-12-31
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		19,689	-19,689
b		214	214
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-19,689
b			214
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	-19,475
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	228,734	728,441	0.314005
2017	363,247	815,073	0.445662
2016	15,720,657	4,659,856	3.373636
2015	6,031,023	13,154,913	0.458462
2014	1,443,560	10,067,718	0.143385
2 Total of line 1, column (d)			2 4.735150
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 0.947030
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 533,637
5 Multiply line 4 by line 3			5 505,370
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,981
7 Add lines 5 and 6			7 524,351
8 Enter qualifying distributions from Part XII, line 4			8 3,852,228

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and tax due. Total tax due is 17,622.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of LAURA W PUTZ Telephone no. (404) 218-1180
Located at 101 MARIETTA STREET SUITE 2220 ATLANTA GA ZIP+4 30303
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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.
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?
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 INVESTMENT IN VILCAP INVESTMENTS, INC. - THIS COMPANY WORKS TO CREATE THE SPACE FOR ENTREPRENEURS TO WORK TOGETHER ACROSS THE BOUNDARIES OF THEIR ORGANIZATIONS, TO HELP LIFT ONE ANOTHER'S PERFORMANCE THROUGH INVESTMENTS IN SOCIAL ENTERPRISES.	6,843
2 NOTE RECEIVABLE - HIPOCAMPUS LEARNING CENTERS - FOR PROGRAMMATIC FUNDING OF LEARNING CENTERS WHICH FOCUS ON CHILDREN FROM 1 TO 6 YEARS OLD FROM WORKING CLASS FAMILIES. HLC'S UNIQUE PEDAGOGY IS DESIGNED TO UNLOCK THE POTENTIAL OF EARLY CHILDHOOD WHILE EMPOWER PARENTS ENCOURAGING THEIR ABILITY TO ESTABLISH HIGH-QUALITY INTERACTIONS WITH THEIR CHILDREN.	10,000
All other program-related investments. See instructions.	
3 _____ _____	
Total. Add lines 1 through 3 ▶	16,843

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	0
b	Average of monthly cash balances.	1b	98,303
c	Fair market value of all other assets (see instructions).	1c	443,460
d	Total (add lines 1a, b, and c).	1d	541,763
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	541,763
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,126
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	533,637
6	Minimum investment return. Enter 5% of line 5.	6	26,682

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	26,682
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	18,981
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	18,981
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	7,701
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	7,701
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	7,701

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	3,835,385
b	Program-related investments—total from Part IX-B.	1b	16,843
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	3,852,228
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	18,981
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,833,247

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				7,701
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	1,227,684			
b From 2015.	5,023,203			
c From 2016.	15,301,994			
d From 2017.	322,493			
e From 2018.	228,734			
f Total of lines 3a through e.	22,104,108			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____ 3,852,228				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				7,701
e Remaining amount distributed out of corpus	3,844,527			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	25,948,635			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).		0		
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	1,227,684			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	24,720,951			
10 Analysis of line 9:				
a Excess from 2015.	5,023,203			
b Excess from 2016.	15,301,994			
c Excess from 2017.	322,493			
d Excess from 2018.	228,734			
e Excess from 2019.	3,844,527			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)
 ROBERT A PATTILLO

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				3,787,309
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ROBERT A PATTILLO 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	PRESIDENT/DIRECTOR 0.10	42,865	6,917	0
CLAY REESE 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	SECRETARY 0.10	0	0	0
LAURA W PUTZ 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	VICE PRESIDENT 0.10	2,566	13,834	0
JENNIFER F SOLTIS 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	VICE PRESIDENT 0.10	7,860	2,789	0
ERIKA NORWOOD 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	EXECUTIVE DIRECTOR/DIRECTO 0.10	46,516	4,043	0
JOSEPH J IAROCCI 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	DIRECTOR 0.10	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CENTRE FOR CIVIL SOCIETY A 69 HAUZ KHAS NEW DELHI, DELHI 110016 IN	NONE	PC	1) FURTHER THE IMPACT FOR THE QUALITY CHARTER TO FOSTER COMPLIANCE AMONG NISA MEMBER SCHOOLS, 2) EXPAND THE SUBSCRIPTION BASE OF NISA NAMASKAR, AND 3) INCREASE LEARNING OPPORTUNITIES FOR PARENT SPOKESPERSONS THROUGH THE PARENTS FORUM FOR SCHOOL EDUCATION.	50,000
GIRLS GOING GLOBAL 358 FRASER STREET UNIT 301 ATLANTA, GA 30312	NONE	PC	1) COMPLETE A STRATEGIC PLAN THAT MOVES THE ORGANIZATION FORWARD; 2) IMPROVE ORGANIZATIONAL AND GOVERNANCE STRUCTURE; AND 3) DEFINE MANAGEMENT PROCESSES THAT IMPROVE ORGANIZATIONAL EFFICIENCY AND ADVANCES THE MISSION OF GIRLS GOING GLOBAL. TO PROVIDE GLOBAL LEADERSHIP PROGRAMMING TO GIRLS FROM UNDERREPRESENTED COMMUNITIES WITH THE MISSION TO EMPOWER GIRLS OF COLOR THROUGH TRAVEL AND CULTURAL EXCHANGE TO BECOME CREATORS AND LEADERS OF THE WORLD.	6,000
LOVE BEYOND WALLS 3270 EAST MAIN STREET COLLEGE PARK, GA 30337	NONE	PC	TO PROVIDE DIGNITY TO THE HOMELESS AND POOR BY PROVIDING A VOICE, VISIBILITY, SHELTER, COMMUNITY, AND GROOMING AND SUPPORT SERVICES TO ACHIEVE SELF-SUFFICIENCY.	2,000
Total				3a 3,787,309

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MANTRA SOCIAL SERVICES 733 17TH CROSS ROAD JP NAGAR PHASE 6 BANGALORE, KARNATAKA 560 078 IN	NONE	NC	1) CONDUCT AN ASSESSMENT LED IMPROVEMENT PROJECT ALIGNED WITH THE QUALITY CHAPTER OF NISA, FOR UNDER-RESOURCED LOW FEE PRIVATE SCHOOLS IN THE STATE OF ANDHRA PRADESH, AND 2) TO CREATE A REFERENCE MODEL THAT COULD BE SCALED TO OTHER GEOGRAPHIES IN PARTNERSHIP WITH NISA AND GMC.	40,700
INSTITUTO 50 SA DE CV RIO ELBA 22 PISO 4 MEXICO CITY, CUAUHTEMOC 6500 MX	GMCF IS AN INVESTOR IN INSTIUTO.	NC	OPERATIONAL FUNDING FOR GRANTEE'S MISSION AND VISION IS THE WELL-BEING OF MEXICO WITH THE VISION TO DEVELOP 10,000 BETTER NURSING PROFESSIONALS FOR MEXICO BY 2037 - FOCUS ON IMPROVING EDUCATIONAL OPPORTUNITIES FOR LOW-INCOME COMMUNITIES	40,000
BLACK CHILD DEVELOPMENT INSITUTE PO BOX 371591 DENVER, CO 80237	NONE	PC	PARTNERING WITH LOCAL AGENCIES AND LOCAL GRASSROOTS ORGANIZATIONS TO BUILD EQUITABLE LEARNING ENVIRONMENTS FOR ALL CHILDREN, ESPECIALLY VULNERABLE POPULATIONS OF BLACK AND LATINX GIRLS THROUGH THE OUR VOICE OUR SCHOOLS (OVOS) PROGRAM. - MATCHING GRANT TO PROVIDE: AN IMPORTANT MODEL TO IMPROVE OUTCOMES FOR BLACK AND LATINX GIRLS IN DENVER DISCOVERY SCHOOL AND THE BROADER NETWORK OF TRADITIONAL PUBLIC SCHOOLS THAT OVOS AIMS TO IMPROVE	10,000
Total ▶ 3a				3,787,309

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GEORGIA CENTER FOR NONPROFITS 100 PEACHTREE STREET 1500 ATLANTA, GA 30303	NONE	PC	FOR SUPPORTING CRITICAL ORGANIZING ACTIVITIES FOR THE WOMEN'S EMPOWERMENT SOCIAL ENTERPRISE LAB WITHIN THE CENTER FOR SOCIAL TRANSFORMATION.	10,000
HIPOCAMPUS LEARNING CENTERS CORDOBA 95 COL ROMA NORTE DEL MEXICO CITY, CUAUHEMOC 6700 MX	NONE	NC	FOR PROGRAMMATIC FUNDING OF LEARNING CENTERS WHICH FOCUS ON CHILDREN FROM 1 TO 6 YEARS OLD FROM WORKING CLASS FAMILIES. HLC'S UNIQUE PEDAGOGY IS DESIGNED TO UNLOCK THE POTENTIAL OF EARLY CHILDHOOD WHILE EMPOWER PARENTS ENCOURAGING THEIR ABILITY TO ESTABLISH HIGH-QUALITY INTERACTIONS WITH THEIR CHILDREN.	10,000
YGAP (Y GENERATION AGAINST POVERTY) LTD 111 SWAN STREET RICHMOND, VIC MX	NONE	PC	SUPPORTS EARLY-STAGE SOCIAL IMPACT VENTURES WITH LOCALLY-LED SOLUTIONS TO LOCAL PROBLEMS - GIVEN FOR THE AFRICAN ACCELERATOR PROJECT.	10,000
Total ▶ 3a				3,787,309

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NAVJYOTI MANOVIKAS KENDRA SECTOR 10 CHOPASANI HOUSING BOARD JODHPUR, RAJASTHAN 32008 IN	NONE	PC	TO WORK WITH PERSONS WITH INTELLECTUAL DEFICIENCY, CEREBRAL PALSY, AUTISM AND MULTIPLE DISABILITIES. TO PROVIDE EQUAL OPPORTUNITY FOR REHABILITATION THROUGH EDUCATION, VOCATIONAL TRAINING AND MAIN STREAMING. TO MOVE INTO THE COMMUNITY & PROVIDE SERVICES TO PERSONS WITH DISABILITY. TO PROVIDE SPACE AND OPPORTUNITY FOR THE SUSTAINED DEVELOPMENT OF THESE INDIVIDUALS TO MAKE THEM SELF RELIANT. TO PROVIDE AWARENESS AMONG PARENTS THROUGH EMOTIONAL SUPPORT APPROPRIATE INFORMATION AND UNDERSTANDING OF THE DEVELOPMENT NEEDS OF THE CHILDREN. RAISE AWARENESS IN THE SOCIETY ABOUT THE CAPACITIES OF PERSONS WITH INTELLECTUAL DISABILITY AND ADVOCATE FOR THEIR RIGHTS.	5,000
BAL BASERA SEVA SANSTHAN 1ST PAHADGANJ PIPLI CHOWK MANDORE ROAD JODHPUR, RAJASTHAN 342001 IN	NONE	PC	FOCUS ON CHILDREN'S AND WOMEN'S HEALTH WITH A CHILD CARE SUPPORT PROGRAM FOR THE HIV POSITIVE CHILDREN WHO ARE STAYING WITH EITHER THEIR OWN FAMILIES OR OTHER FAMILIES IN HABITED IN JODHPUR AND OTHER SURROUNDED STATES.	6,000
CHOPART115 MLK DRIVE SW ATLANTA, GA 30303	NONE	PC	TO PROVIDE DIGNITY, COMMUNITY, AND OPPORTUNITY TO MIDDLE AND HIGH SCHOOL AGED YOUTH EXPERIENCING HOMELESSNESS THROUGH MULTIDISCIPLINARY ARTS IMMERSION AND MENTORSHIP.	2,000
Total				3a 3,787,309

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PLYWOOD PEOPLEPO BOX 1920 ATLANTA, GA 30316	NONE	PC	TO PROVIDE SOCIAL ENTREPRENEURS, CREATIVES AND NON-PROFIT LEADERS WITH CONTENT, CURRICULUM AND COMMUNITY AS THEY LAUNCH AND SUSTAIN.	2,000
REIMAGINE ATL INC 100 FLAT SHOALS AVE ATLANTA, GA 30316	NONE	PC	TO TO EQUIP THE NEXT GENERATION OF GLOBAL STORYTELLERS BY PROVIDING CAREER EXPOSURE, TRAINING AND PLACEMENT.	2,000
GRAY MATTERS CAPITAL INC 101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	5 COMMON BOARD MEMBERS	POF	GENERAL OPERATING AND MISSION SUPPORT	3,591,609
Total ▶ 3a				3,787,309

TY 2019 Accounting Fees Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION AND PLANNING FEES	14,508	11,910	0	2,598

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Expenditure Responsibility Statement

Name: GRAY MATTERS CHARITABLE FOUNDATION INC

EIN: 58-2147850

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
INSTITUTO 50 SA DE CV	RIO ELBA 22 PISO 4 MEXICO CITY, CUAUHTEMOC 6500 MX	2019-04-29	10,000	OPERATIONAL FUNDING FOR GRANTEES MISSION AND VISION IS THE WELL-BEING OF MEXICO WITH THE VISION TO DEVELOP 10,000 BETTER NURSING PROFESSIONALS FOR MEXICO BY 2037.	10,000	NONE			
INSTITUTO 50 SA DE CV	RIO ELBA 22 PISO 4 MEXICO CITY, CUAUHTEMOC 6500 MX	2019-04-29	30,000	OPERATIONAL FUNDING FOR GRANTEES MISSION AND VISION IS THE WELL-BEING OF MEXICO WITH THE VISION TO DEVELOP 10,000 BETTER NURSING PROFESSIONALS FOR MEXICO BY 2037 - FOCUS ON IMPORVES EDUCATIONAL OPPORTUNITIES FOR LOW-INCOME COMMUNITITIES.	30,000	NONE			
MANTA SOCIAL SERVICES	733 17TH CROSS ROAD JP NAGAR PHASE 6 BANGALORE, KARNATAKA 560 078 IN	2019-07-31	40,700	1) CONDUCT AN ASSESSMENT LED IMPROVEMENT PROJECT ALIGNED WITH THE QUALITY CHAPTER OF NISA, FOR UNDER-RESOURCED LOW FEE PRIVATE SCHOOLS IN THE STATE OF ANDHRA PRADESH, AND 2) TO CREATE A REFERENCE MODEL THAT COULD BE SCALED TO OTHER GEOGRAPHIES IN PARTNERSHIP WITH NISA AND GMC.	40,700	NONE			
CENTRE FOR CIVIL SOCIETY	A-69 HAUZ KHAS NEW DELHI, DELHI 110 016 IN	2019-08-08	50,000	1) FURTHER THE IMPACT FOR THE QUALITY CHARTER TO FOSTER COMPLIANCE AMONG NISA MEMBER SCHOOLS, 2) EXPAND THE SUBSCRIPTION BASE OF NISA NAMASKAR, AND 3) INCREASE LEARNING OPPORTUNITIES FOR PARENT SPOKESPERSONS THROUGH THE PARENTS FORUM FOR SCHOOL EDUCATION.	50,000	NONE	12/23/19,1/2/20,9/4/20		ALL FUNDS WERE USED FOR THE PURPOSE OF THE GRANT.
HIPOCAMPUS LEARNING CENTERS	CORDOBA 95 COL ROMA NORTE DEL MEXICO CITY, CUAUHTEMOC 6700 MX	2019-07-31	20,000	FOR PROGRAMMATIC FUNDING OF LEARNING CENTERS WHICH FOCUS ON CHILDREN FROM 1 TO 6 YEARS OLD FROM WORKING CLASS FAMILIES. HLCS UNIQUE PEDAGOGY IS DESIGNED TO UNLOCK THE POTENTIAL OF EARLY CHILDHOOD WHILE EMPOWER PARENTS ENCOURAGING THEIR ABILITY TO ESTABLISH HIGH-QUALITY INTERACTIONS WITH THEIR CHILDREN.	20,000	NONE			
GRAY MATTERS CAPITAL INC	101 MARIETTA STREET SUITE 2220 ATLANTA, GA 30303	2019-12-31	3,591,609	1) TO INCREASE THE AMOUNT OF, THE EFFICIENT ALLOCATION OF, AND THE EFFECTIVE USE OF HUMAN AND FINANCIAL CAPITAL THAT IS GIVEN TO AND INVESTED IN THE SERVICE OF PERSONS WHO ARE IMPOVERISHED AND UNDERSERVED BY EXISTING CAPITAL MARKETS , 2) TO HELP 100 MILLION WOMEN GET AN EDUCATION LEADING TO EMPLOYABILITY AND A PURPOSE FILLED LIFE BY 2036 IN THE DEVELOPING WORLD	3,591,609	NONE	MONTHLY FINANCIAL STATEMENTS		DISCUSSION OF FUTURE GIFTING OPTIONS.

TY 2019 Investments - Other Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRI: N/R - IMPACTASSETS, INC.	AT COST	1,500,780	150
PRI: GRAY GHOST MICROFINANCE FUND, LLC	AT COST	16,171,586	44,236,545
PRI: VILCAP INVESTMENTS, LLC	AT COST	203,213	203,213
ACCELERON GROUP, LLC	AT COST	358,574	358,574
PRI: N/R - DONKOH	AT COST	531,830	531,830
PRI: SPEAKWELL	AT COST	869,860	869,860
PRI: INSTITUTO	AT COST	1,197,780	1,197,780
PRI: AULAS AMIGAS	AT COST	2,000,000	2,000,000
PRI: N/R - SILICON VALLEY COMM FD	AT COST	10,000	10,000

TY 2019 Other Assets Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM GMCF MAURITIUS	10,589	10,589	10,589

TY 2019 Itemized Other Assets Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Itemized Other Assets Schedule**

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
INSTITUTO SALUS SA PI DE CV	APPLD FOR	ADVANCED PAYMENTS	2,316	0

Itemized Other Assets Schedule

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
INSTITUTO SALUS SA PI DE CV	APPLD FOR	DEPOSIT GUARANTEE	5,597	5,823

Itemized Other Assets Schedule

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
INSTITUTO SALUS SA PI DE CV	APPLD FOR	IMPROVEMENTS	376,998	0

Itemized Other Assets Schedule

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
INSTITUTO SALUS SA PI DE CV	APPLD FOR	OTHER DEFERRED	-57,945	0

TY 2019 Itemized Other Assets Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Itemized Other Assets Schedule**

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
ACCESSO VIRTUAL SAS AULAS AMIGAS		OTHER DEFERRED	207	0

TY 2019 Other Expenses Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM ACCELERON GROUP K-1 - ROYALTY DEDUCTIONS	168,244	168,244	0	0
OTHER EXPENSES	771	650	0	121
INVESTMENT EXPENSE	7,554	7,554	0	0
FROM GGMF K-1 - OTHER PORTFOLIO DEDUCTIONS	57,520	57,520	0	0
FROM GGMF K-1 - OTHER DEDUCTIONS	11,603	11,603	0	0
PROGRAM RELATED EXPENSES	9,996	0	0	9,996

TY 2019 Other Income Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
VILCAP INVESTMENTS, LLC K-1 - OTHER PORTFOLIO INCOME	10	10	

TY 2019 Other Liabilities Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO GMC	110,405	110,422
DUE TO WWV	490,328	487,806
DUE TO WELLS FARGO CREDIT CARD	37	10,034
OTHER LIABILITIES	18,974	18,974

TY 2019 Other Professional Fees Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	24,030	24,030	0	0

TY 2019 Taxes Schedule**Name:** GRAY MATTERS CHARITABLE FOUNDATION INC**EIN:** 58-2147850

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	158,000	0	0	0