

990-PF

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

2949105804918 1

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation KatherineJames Foundation		A Employer identification number 66-0888427
Number and street (or P O box number if mail is not delivered to street address) PMB 150, 425 Carr 693	Room/suite 1	B Telephone number (see instructions) (702) 966-8041
City or town, state or province, country, and ZIP or foreign postal code Dorado PR 00646-4817		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 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) \$ 58,709,930.	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)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,225,259.	1,225,259.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		21,288.		
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) See Stmt	219,513.	219,513.		
12	Total. Add lines 1 through 11	1,444,772.	1,466,060.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) L-16c Stmt	139,168.	118,293.		20,875.
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	24,168.	20,543.		3,625.
22	Printing and publications				
23	Other expenses (attach schedule) See Stmt	4,508.	3,832.		676.
24	Total operating and administrative expenses. Add lines 13 through 23	167,844.	142,668.		25,176.
25	Contributions, gifts, grants paid	1,694,697.			1,694,697.
26	Total expenses and disbursements. Add lines 24 and 25	1,862,541.	142,668.		1,719,873.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-417,769.			
b	Net investment income (if negative, enter -0-)		1,323,392.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2019)

BAA

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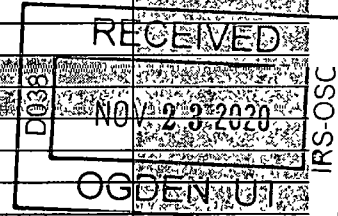
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Operating and Administrative Expenses



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	328,391.	965,000.	965,000.
	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) L-10a Stmt	2,464,931.	796,231.	840,370.
	b Investments—corporate stock (attach schedule) L-10b Stmt	2,996,615.	33,810,283.	35,746,521.
	c Investments—corporate bonds (attach schedule) L-10c Stmt	6,818,996.	2,147,603.	2,295,589.
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) L-13 Stmt	43,262,852.	19,315,975.	18,862,450.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	55,871,785.	57,035,092.	58,709,930.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	55,871,785.	57,035,092.	
	29 Total net assets or fund balances (see instructions)	55,871,785.	57,035,092.	
	30 Total liabilities and net assets/fund balances (see instructions)	55,871,785.	57,035,092.	

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	55,871,785.
2 Enter amount from Part I, line 27a	2	-417,769.
3 Other increases not included in line 2 (itemize) ▶ See Statement	3	1,581,076.
4 Add lines 1, 2, and 3	4	57,035,092.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	57,035,092.

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 Sale of Publicly Traded Securities		P	Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a 8,554,640.		8,533,352.	21,288.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a 0.	0.	0.	21,288.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	21,288.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	0.	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	15,412.	56,777,410.	0.000271
2017	0.		
2016			
2015			
2014			
2 Total of line 1, column (d)			2 0.000271
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 0.000271
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 56,838,557.
5 Multiply line 4 by line 3			5 15,403.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,234.
7 Add lines 5 and 6			7 28,637.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,719,873.

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	13,234.
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	13,234.
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	13,234.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	17,950.	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	17,950.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	9.	
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	4,707.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax 4,707. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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 <i>General Instruction T</i> .		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. ► DE		
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 <i>General Instruction G</i> ? 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?	X	
Website address ► N/A		
14 The books are in care of ► Jeremy McNeil Telephone no. ► (702) 966-8041		
Located at ► PMB 150, 425 Carr 693 Suite 1 Dorado PR ZIP+4 ► 00646		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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		X
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		
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

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance, check here ☐ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jeremy McNeil PMB 150, 425 Carr 693 Suite 1 Dorado PR 00646	President 10.00	0.	0.	0.
Leroy Sisneros PMB 150, 425 Carr 693 Suite 1 Dorado PR 00646	Director 0.05	0.	0.	0.
Rosemarie T. Donovan PMB 150, 425 Carr 693 Suite 1 Dorado PR 00646	Director 0.05	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NA				

Total number of other employees paid over \$50,000 ☐ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Huffaker Management Company P.O. Box 18918 Reno NV 89511	General Management	120,000.

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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	57,704,119.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	57,704,119.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	57,704,119.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	865,562.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56,838,557.
6	Minimum investment return. Enter 5% of line 5	6	2,841,928.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,841,928.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	13,234.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,234.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,828,694.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,828,694.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,828,694.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,719,873.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,719,873.
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	13,234.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,706,639.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,828,694.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			1,687,188.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0.			
b From 2015	0.			
c From 2016	0.			
d From 2017	0.			
e From 2018	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ <u>1,719,873.</u>				
a Applied to 2018, but not more than line 2a			1,687,188.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				32,685.
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				2,796,009
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	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	0.			
b Excess from 2016	0.			
c Excess from 2017	0.			
d Excess from 2018	0.			
e Excess from 2019	0.			

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

N/A

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

None

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

None

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient 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				
Bishop Manogue Catholic High School 110 Bishop Manogue Drive Reno NV 89511		PC	Education supplies and retreats	50,000.
Hogar Mis Primeros Pasos Inc. PMB 94 Calle Estacion B-1 Vega Alta PR 00692		PC	Building Fund and Fundraiser	56,000.
Our Lady of the Snows School 1125 Lander Street Reno NV 00791		PC	Gymnasium	50,000.
Pro-Life League of Nevada P.O. Box 18964 Reno NV 89511		PC	Unrestricted	50,000.
Missionaries of Charity, Inc. P.O. Box 32177 Ponce PR 00732		PC	Unrestricted	10,000.
Patronato de San Jose Inc. 197 Calle O'Neill San Juan PR 00918		PC	Building Fund	200,000.
St. Rose of Lima Catholic Church 100 Bishop Manogue Drive Reno NV 89511		PC	Build the Future Capital Campaign	200,000.
TASIS Dorado Educational Foundation Inc. 11 Carr 693 Dorado PR 00646		PC	Education, Roof Repair, Wellness Center	209,300.
The Jane Stern Dorado Community Library P.O. Box 609 Dorado PR 00646		PC	Education Programs	28,525.
See Statement				840,872.
Total				3a 1,694,697.
b Approved for future payment				
None				
Total				3b 0.

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:			14	1,225,259.	
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>UBTI From Partnerships</u>	525990	-23,899.			
b	<u>Other Partnership Income</u>			14	219,513.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		-23,899.		1,444,772.	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,420,873.

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash

(2) Other assets

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

**Sign
Here**

Signature of officer or trustee

Date _____

President
Title

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

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Self-Prepared

Firm's EIN ▶

Firm's address ►

Phone no.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Eternal Word Television Network, Inc. 5817 Old Leeds Road Irondale, AL 35210		PC	Unrestricted	50,000.
Kinesis, Inc. 1001 Calle San Roberto Suite 101 San Juan, PR 00926		PC	Unrestricted	210,000.
Parroquia San Antonio de Padua P.O. Box 602 Dorado, PR 00646		PC	Building Fund	100,000.
Los Rios Foundation 3855 Freeport Blvd. RHN 222 Sacramento, CA 95822		PC	HACU WDC Program	10,000.
University of Nevada, Reno Foundation University of Nevada Reno / 0310 Reno, NV 89557		PC	Reynolds School of Journalism	50,000.
Flamboyant Arts Fund P.O. Box 16699 San Juan, PR 00908-6699		PC	Unrestricted	18,372.
Arte Fits Foundation, Inc. 120 Carr 693 Dorado, PR 00646		PC	Unrestricted	50,000.
America Developing Smiles PR, Inc. URB Ind Victor Fernandez Calle 3 #340, Suite 1 San Juan, PR 00926		PC	Education Programs	75,000.
Ricky Martin Foundation Corp P.O. Box 13534 San Juan, PR 00908-3534		PC	Research and education for prevention of human trafficking	20,000.
Museo de Arte de Puerto Rico Inc. P.O. Box 41209 San Juan, PR 00940-1209		PC	Facility Costs	20,000.
Luis A Ferre Foundation Inc P.O. Box 9027 Ponce, PR 00732-9027		PC	Museo de Arte de Ponce	20,000.
ArtsVentura P.O. Box 1130 Ventura, CA 93002		PC	Tortilla Flats Legacy Mural	1,500.
Our Lady of Wisdom 1101 N. Virginia Street Reno, NV 89503		PC	Homeless Jesus Sculpture	5,000.
Reno Pops Orchestra P.O. Box 20952 Reno, NV 89515-0952		PC	Unrestricted	1,000.
The Meaning Foundation 915 Wilshire Blvd., Suite 1750 Los Angeles, CA 90017		PC	Unrestricted	10,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Thomas Aquinas College 10000 Ojai Rd. Santa Paula, CA 93060		PC	Unrestricted	50,000.
Casa de Vida 1290 Mill Street Reno, NV 89502		PC	Unrestricted	50,000.
Awaken, Inc. P.O. Box 40635 Reno, NV 89504		PC	Unrestricted	100,000.
				840,872.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Other Partnership Income	219,513.	219,513.	
Total	219,513.	219,513.	

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Bank Charges	125.	106.		19.
Dues and Subscriptions	939.	798.		141.
Office Expense	3,214.	2,732.		482.
Permits and Fees	230.	196.		34.
Total	4,508.	3,832.		676.

Form 990-PF: Return of Private Foundation

Other Increases

Continuation Statement

Description	Amount
net unrealized gains or losses on investments	1,559,788.
capital gain net income	21,288.
Total	1,581,076.

Employer Identification No
66-0888427

[illegible]

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total to Form 990-PF, Part I, Line 16b					

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management	Investment Management	11,635.			
Investment Management	Investment Managment	4,428.			
General Management	General Management	120,000.			
Other Consultants	Investment Advice	3,105.			
Total to Form 990-PF, Part I, Line 16c		139,168.			

Name KatherineJames Foundation	Employer Identification No 66-0888427
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
15298.9283 Sh. Intermediate US Treas ETF			796,231.	840,370.
Tot to Fm 990-PF, Pt II, Ln 10a			796,231.	840,370.

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
93000 Sh. Berkshire Hathaway Class B	19,113,589.	21,064,500.
995300.3103 Sh. New Mountain Finance Co.	13,624,009.	13,675,426.
2171 Sh. Cabot Oil & Gas	37,098.	37,797.
See L-10b Stmt	1,035,587.	968,798.
Totals to Form 990-PF, Part II, Line 10b	33,810,283.	35,746,521.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
5547.7348 Sh. Invesco Emerging Markets Sovereign Debt ETF	152,386.	164,102.
14769.0403 Sh. Invesco Fundamental High Yield Corporate Bond ETF	273,070.	284,452.
31862.6893 Sh. Invesco Preferred ETF	461,402.	478,259.
See L- 10c Stmt	1,260,745.	1,368,776.
Totals to Form 990-PF, Part II, Line 10c	2,147,603.	2,295,589.

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Andina Private Credit Strategies LP	-86,348.	-86,348.
Andina Absolute Return Fund LP	0.	0.
Andina Alternate Asset Fund LP	0.	0.
See L-13 Stmt	19,402,323.	18,948,798.
Totals to Form 990-PF, Part II, Line 13	19,315,975.	18,862,450.

Additional information from your 2019 Federal Exempt Tax Return

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt

Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
795 Sh. Baker Hughes	22,746.	20,376.
5822 Sh. Callon Petroleum Co	48,247.	28,120.
599 Sh. CF Industries Hldg	25,293.	28,596.
684 Sh. Cheniere Energy Inc.	39,172.	41,772.
1540 Sh. Continental Resource	70,061.	52,822.
527 Sh. Concho Resources Inc.	49,840.	46,149.
244 Sh. Dominion Energy Inc	16,856.	20,208.
1640 Sh. Devon Energy Corp	50,826.	42,591.
816 Sh. Enbridge Inc	25,582.	32,452.
594 Sh. EOG Resources Inc	53,537.	49,753.
411 Sh. Lyondellbasell Inds	35,950.	38,831.
1359 Sh. Halliburton Co Hldg	41,578.	33,255.
783 Sh. Kinder Morgan Inc	13,658.	16,576.
361 Sh. Marathon Pete Corp	23,859.	21,750.
1875 Sh. MRC Global Inc	33,667.	25,575.
961 Sh. O G E Energy CP Hldg	29,802.	42,736.
1227 Sh. Occidental Petrol Co	83,440.	50,565.
1447 Sh. Murphy Oil Corp Hldg	41,317.	38,780.
413 Sh. Oneok Inc.	27,041.	31,252.
442 Sh. Pioneer Natural Res	68,755.	66,906.
1148 Sh. Pembina Pipeline Co	36,275.	42,545.
791 Sh. Schlumberger Ltd	34,876.	31,798.
1559 Sh. Plains GP Hldgs	31,483.	29,543.
611 Sh. TC Energy Corp	30,491.	32,572.
461 Sh. Valero Energy Corp.	34,477.	43,173.
1472 Sh. Targa Resources Corp	66,758.	60,102.
Total	1,035,587.	968,798.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10c Stmt

Continuation Statement

Ln 10c Description	Line 10c Book	Line 10c FMV
4896 Sh. Pimco Invest Grade Corp Bnd ETF	494,087.	538,344.
15319.6705 Sh. Schwab US Aggregate Bond ETF	755,080.	818,530.
93.0138 Sh. iShares iBoxx Invt Grade Bond ETF	11,578.	11,902.
Total	1,260,745.	1,368,776.

Form 990-PF Part II Line 10, 12 and 13 Investments
L-13 Stmt

Continuation Statement

Line 13 Description	Line 13 Book	Line 13 FMV
Andina Hedged Growth Fund LP	0.	0.
Andina Global Research Fund LP	0.	0.
EJF Trust Preferred Offshore Fund II LP	2,000,000.	2,004,348.
The K Fund II LP	5,993,528.	5,993,528.
Highvista (Offshore) Ltd.	5,000,000.	5,475,803.
U-Haul Investors Club	7,407,733.	7,407,733.
Muzinich BDC	444,299.	444,299.
10 Call Option Contracts BRKB 6/19/2020 195.00	-16,906.	-35,475.
70 Call Option Contracts BRKB 1/15/2021 200.00	-153,907.	-263,200.
70 Call Option Contracts BRKB 6/19/2020 200.00	-120,088.	-217,525.
70 Call Option Contracts BRKB 6/19/2020 210.00	-98,547.	-156,625.
20 Call Option Contracts BRKB 6/19/2020 220.00	-22,314.	-29,650.
50 Call Option Contracts BRKB 1/17/2020 200.00	-63,925.	-133,875.
10 Call Option Contracts BRKB 1/17/2020 205.00	-8,535.	-21,850.
40 Call Option Contracts BRKB 1/17/2020 210.00	-31,593.	-68,000.
25 Call Option Contracts BRKB 1/17/2020 220.00	-14,253.	-18,188.
80 Call Option Contracts BRKB 3/20/2020 200.00	-115,735.	-225,600.
65 Call Option Contracts BRKB 3/20/2020 210.00	-61,846.	-121,875.
10 Call Option Contracts BRKB 3/20/2020 220.00	-5,313.	-10,875.
200 Call Option Contracts BRKB 1/15/2021 210.00	-399,361.	-601,000.
190 Call Option Contracts BRKB 1/15/2021 220.00	-292,378.	-423,700.
10 Call Option Contracts BRKB 1/15/2021 230.00	-14,198.	-16,850.
10 Call Option Contracts BRKB 1/21/2022 220	-24,338.	-32,625.
Total	19,402,323.	18,948,798.