

Form **990-PF**

OMB No 1545-0047

**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation****2019**Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

J.A. & KATHRYN ALBERTSON FOUNDATION, INC
501 BAYBROOK COURT
BOISE, ID 83706

A Employer identification number
82-6012000

B Telephone number (see instructions)
(208) 424-2600

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 735,651,544.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d), must be on cash basis)

C If exemption application is pending, check here ▶ ☐ **6**

D 1 Foreign organizations, check here ▶ ☐

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

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

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

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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 151212889.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

See Statement 1

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other professional fees (attach sch)

17 Interest

18 Taxes (attach schedule)(see instrs) See Stmt 4

19 Depreciation (attach schedule) and depletion See Stmt 5

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 6

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -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

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

		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	301,099.	513,231.	513,231.
	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 sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	99,717.	29,455.	29,455.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 7	524,946,010.	518,566,086.	741,778,036.
	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)				
14 Land, buildings, and equipment basis	6,570,250.			
Less accumulated depreciation (attach schedule) See Stmt 8	4,334,898.	2,452,811.	2,235,352.	
15 Other assets (describe See Statement 9)	-8,033,994.	-8,904,529.	-8,904,530.	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	519,765,643.	512,439,595.	735,651,544.	
Liabilities	17 Accounts payable and accrued expenses	210.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe See Statement 10)	1,057,858.	951,384.	
	23 Total liabilities (add lines 17 through 22)	1,058,068.	951,384.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ☒			
	26 Capital stock, trust principal, or current funds	4.	4.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	3,041,961.	3,041,961.	
	28 Retained earnings, accumulated income, endowment, or other funds	515,665,610.	508,446,246.	
	29 Total net assets or fund balances (see instructions)	518,707,575.	511,488,211.	
	30 Total liabilities and net assets/fund balances (see instructions)	519,765,643.	512,439,595.	

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	518,707,575.
2 Enter amount from Part I, line 27a	2	-378,434.
3 Other increases not included in line 2 (itemize) See Statement 11	3	3,326.
4 Add lines 1, 2, and 3	4	518,332,467.
5 Decreases not included in line 2 (itemize) See Statement 12	5	6,844,256.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	511,488,211.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a See Statement 13				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
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	18,204,413.	
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	-1,522,060.	

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	34,154,605.	714,389,574.	0.047809
2017	34,011,791.	697,551,118.	0.048759
2016	33,600,292.	647,210,885.	0.051916
2015	24,849,241.	670,815,353.	0.037043
2014	33,623,246.	701,168,817.	0.047953
2 Total of line 1, column (d)			2 0.233480
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 0.046696
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 705,018,228.
5 Multiply line 4 by line 3			5 32,921,531.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 300,260.
7 Add lines 5 and 6			7 33,221,791.
8 Enter qualifying distributions from Part XII, line 4			8 34,013,742.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	300,260.
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	300,260.
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	300,260.
6 Credits/Payments			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	329,750.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	200,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	529,750.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	229,490.	
11 Enter the amount of line 10 to be. Credited to 2020 estimated tax	11	0.	
		229,490.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions ▶ ID		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>jkaaf.org</u>	13	X
14 The books are in care of <u>Brady Panatopoulos</u> Telephone no <u>(208) 424-3862</u> Located at <u>501 Baybrook Court Boise ID</u> ZIP + 4 <u>83706</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> N/A		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 <u>United Kingdom</u>	16	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
1 a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement -- see instructions)	2 b	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 instructions5 b ☐ 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) See Statement 14

6 a 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?6 b ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7 a 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?

N/A

7 b ☐ 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** See Statement 15**1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 16		940,220.	24,146.	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
Bryan Madden 501 Baybrook Court Boise, ID 83706	Program Officer 40	88,750.	3,550.	0.

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

8

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
Drake Cooper 416 S 8th St, Suite 300 Boise, ID 83702	Media & PR Services	2,167,036.
McMillen Jacobs 1401 Shoreline Drive Boise, ID 83702	Consultant Park Imp.	2,048,699.
Alpine Bike Parks 6404 Easy St Whistler, British Columbia Von 1B6 Canada	Consultant Bike Park	1,815,129.
Entangled Solutions 2 Shaw Alley, Floor 2 San Francisco, CA 94105	Consultant-CWI Board	226,297.
Guild Education 370 17th St, Suite 3400 Denver, CO 80202	Consultant- Mission 43	154,000.
Total number of others receiving over \$50,000 for professional services		8

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 See Purpose Explanation On Attached 2019 Supplementary Statements For Grant Payments	
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 See Statement 17	5,500,000.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	5,500,000.

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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	1 a	714,858,043.
b	Average of monthly cash balances	1 b	896,503.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	715,754,546.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	715,754,546.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,736,318.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	705,018,228.
6	Minimum investment return. Enter 5% of line 5	6	35,250,911.

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	35,250,911.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	300,260.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	300,260.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,950,651.
4	Recoveries of amounts treated as qualifying distributions	4	3,293.
5	Add lines 3 and 4	5	34,953,944.
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	34,953,944.

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	1 a	28,513,742.
b	Program-related investments — total from Part IX-B	1 b	5,500,000.
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,013,742.
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	300,260.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,713,482.

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				34,953,944.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			33,318,533.	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 34,013,742.				
a Applied to 2018, but not more than line 2a			33,318,533.	
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				695,209.
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:				
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 instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				34,258,735.
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)	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				

BAA

Form 990-PF (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 See Supplementary Statement Grant Payments Pages 1-4 Boise ID 83701			See Statement of Grant Payments	26,862,197.
Total			3 a	26,862,197.
b Approved for future payment				
Total			3 b	

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J.A. & KATHRYN ALBERTSON FOUNDATION, INC

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous Income	\$ 1,025.	\$ 1,025.	
Partnership K-1 UBTI	-1,372,906.		
Partnership-Other Income	621,365.	621,365.	
Tax Exempt Interest	5.		
Total	\$ -750,511.	\$ 622,390.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal & Consulting	\$ 7,433.			\$ 7,433.
Total	\$ 7,433.	\$ 0.		\$ 7,433.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 6,980.	\$ 1,595.		\$ 5,385.
Total	\$ 6,980.	\$ 1,595.		\$ 5,385.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 300,295.			
Foreign Tax	385,740.	\$ 385,740.		
Payroll Tax	73,920.	16,887.		\$ 57,033.
State Income Taxes	1,971.	1,971.		
Total	\$ 761,926.	\$ 404,598.		\$ 57,033.

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Statement 5
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Building-Report Attached								
Various	4,190,882	2,183,667				105,766	0	0
Equipment-Report Attached								
Various	2,379,368	1,933,773				111,692	0	0

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising/ Branding	\$ 39,506.			\$ 39,506.
Auto Expense	765.			765.
Bank Charge	950.			950.
Computer Expense	52,957.	\$ 12,098.		40,859.
Contract Labor	13,244.	11,920.		1,324.
Dues & Subscriptions	2,523.	252.		2,271.
Employee Benefits	268.			268.
Employee Recruitment	2,155.			2,155.
Equipment Purchase	3,008.			3,008.
Gifts	4,948.			4,948.
Insurance	19,869.			19,869.
Investment Management Expenses	5,027,455.	5,027,455.		
Kitchen Supplies	7,669.	1,752.		5,917.
Maintenance & Repairs	7,965.	1,820.		6,145.
Office & Other Supplies	6,888.	1,574.		5,314.
Postage & Freight	286.			286.
Rental Exp-Equipment	1,398.	320.		1,078.
Telephone Expense	1,987.	454.		1,533.
Total	\$ 5,193,841.	\$ 5,057,645.		\$ 136,196.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Investment Portfolio-Northern Trust	Cost	\$ 237,952,473.	\$ 356,191,912.
Investment Portfolio-Goldman Sachs	Cost	80,635,718.	95,288,115.
Investment Portfolio-Partnerships/Other	Cost	199,977,895.	290,298,009.
Total		\$ 518,566,086.	\$ 741,778,036.

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Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	\$ 2,379,368.	\$ 2,045,465.	\$ 333,903.	\$ 333,903.
Buildings	4,190,882.	2,289,433.	1,901,449.	1,901,449.
Total	<u>\$ 6,570,250.</u>	<u>\$ 4,334,898.</u>	<u>\$ 2,235,352.</u>	<u>\$ 2,235,352.</u>

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Accounts Receivable-Misc	\$ 14,243.	\$ 14,243.
Book Tax Difference	-9,200,662.	-9,200,663.
Investments Receivable	281,890.	281,890.
Total	<u>\$ -8,904,529.</u>	<u>\$ -8,904,530.</u>

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Deferred Interest Payable	\$ 951,384.
Total	<u>\$ 951,384.</u>

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Prior Period Adjustments-Income Tax	\$ 33.
Recovery of Amount Treated As Qualifying Distribution	3,293.
Total	<u>\$ 3,326.</u>

Statement 12
Form 990-PF, Part III, Line 5
Other Decreases

Non Deductible Expenses	\$ 12,577.
Prior Period FMV Adjustments	1,331,679.
Program Related Investment Loan Book Expense-2019	5,500,000.
Total	<u>\$ 6,844,256.</u>

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Statement 13
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Managed Securities-No Trust-Norad	Purchased	Various	Various
2	Managed Securities-No Trust-Norad	Purchased	Various	Various
3	Managed Securities-No Trust Fairview Cap	Purchased	Various	Various
4	Managed Securities-No Trust Fairview Cap	Purchased	Various	Various
5	Magellan Midstream	Purchased	Various	Various
6	Blackstone	Purchased	Various	Various
7	Blackstone	Purchased	Various	Various
8	Blackstone	Purchased	Various	Various
9	Managed Securities-No Trust Luther King	Purchased	Various	Various
10	Managed Securities-No Trust Luther King	Purchased	Various	Various
11	Managed Securities-No Trust Mitchell	Purchased	Various	Various
12	Managed Securities-No Trust Mitchell	Purchased	Various	Various
13	Managed Securities-No Trust Silchester K	Purchased	Various	Various
14	Managed Securities-No Trust Silchester K	Purchased	Various	Various
15	Managed Securities-No Trust Westwood	Purchased	Various	Various
16	Managed Securities-No Trust Westwood	Purchased	Various	Various
17	Managed Securities-No Trust CT Cap Other	Purchased	Various	Various
18	Managed Securities-No Trust CT Cap Other	Purchased	Various	Various
19	MPLX, ETP, Plains All-Amer	Purchased	Various	Various
20	MPLX, ETP, Plains All-Amer	Purchased	Various	Various
21	Managed Securities-No Trust Eagle Cap	Purchased	Various	Various
22	Managed Securities-No Trust Eagle Cap	Purchased	Various	Various
23	Managed Securities-No Trust Rachlin MLP	Purchased	Various	Various
24	Managed Securities-No Trust Rachlin MLP	Purchased	Various	Various
25	Managed Securities-No Trust Rachlin MLP	Purchased	Various	Various
26	Managed Securities-No Trust Rachlin MLP	Purchased	Various	Various
27	Managed Securities-No Trust Parametric	Purchased	Various	Various
28	Managed Securities-No Trust Parametric	Purchased	Various	Various
29	Managed Securities-No Trust Schroder Glo	Purchased	Various	Various
30	Managed Securities-No Trust Schroder Glo	Purchased	Various	Various
31	Managed Securities-G/S Core HQ	Purchased	Various	Various
32	Managed Securities-G/S Core HQ	Purchased	Various	Various
33	Managed Securities-G/S Alpha World Eq	Purchased	Various	Various
34	Managed Securities-G/S Alpha World Eq	Purchased	Various	Various
35	Managed Securities-Alpha IV Port	Purchased	Various	Various
36	Managed Securities-Alpha IV Port	Purchased	Various	Various
37	Managed Securities-G/S LSV, LLC	Purchased	Various	Various
38	Managed Securities-G/S LSV, LLC	Purchased	Various	Various
39	Managed Securities-G/S-Alpha Adv Artisan	Purchased	Various	Various
40	Managed Securities-G/S Alpha Adv Artisan	Purchased	Various	Various
41	Managed Securities-G/S Delaware Lg Cap	Purchased	Various	Various
42	Managed Securities-G/S Delaware Lg Cap	Purchased	Various	Various
43	Managed Securities-G/S Intl Eq Blair	Purchased	Various	Various
44	Managed Securities-G/S Intl Eq Blair	Purchased	Various	Various
45	Managed Securities-G/S SSM LC	Purchased	Various	Various
46	Managed Securities-G/S SSM LC	Purchased	Various	Various
47	Managed Securities-G/S Tactical Advisory	Purchased	Various	Various
48	Managed Securities-G/S Alternative II	Purchased	Various	Various
49	Managed Securities-G/S Alternative II	Purchased	Various	Various
50	Managed Securities-Fidelity/Lyrical	Purchased	Various	Various
51	Managed Securities-Fidelity/Tieton	Purchased	Various	Various
52	Managed Securities-Rock Access	Purchased	Various	Various
53	Managed Securities-Rock Access	Purchased	Various	Various
54	Managed Securities-Rock Access	Purchased	Various	Various
55	Managed Securities-Northstar Mezz IV	Purchased	Various	Various
56	Managed Securities-Specialty Loan Fund	Purchased	Various	Various

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Statement 13 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
57	Managed Securities-OCM Japan	Purchased	Various	Various
58	Managed Securities-OCM Japan	Purchased	Various	Various
59	Managed Securities-OCM Mezz II	Purchased	Various	Various
60	Managed Securities-KA Energy V	Purchased	Various	Various
61	Managed Securities-KA Energy V	Purchased	Various	Various
62	Managed Securities-KA Energy VI	Purchased	Various	Various
63	Managed Securities-KA Energy VI	Purchased	Various	Various
64	Managed Securities-KA Energy VI	Purchased	Various	Various
65	Managed Securities-KA Energy VIII	Purchased	Various	Various
66	Managed Securities-KA Energy VIII	Purchased	Various	Various
67	Managed Securities-KA Energy VII	Purchased	Various	Various
68	Managed Securities-KA Energy VII	Purchased	Various	Various
69	Managed Securities-KA Energy VII	Purchased	Various	Various
70	Managed Securities-KKR 2006 Fd Overseas	Purchased	Various	Various
71	Managed Securities-KKR 2006 Fund	Purchased	Various	Various
72	Managed Securities-GDG	Purchased	Various	Various
73	Managed Securities-KKR Invictus	Purchased	Various	Various
74	Managed Securities-KKR Invictus	Purchased	Various	Various
75	Managed Securities-KKR Allstar	Purchased	Various	Various
76	Managed Securities-Pape VIII	Purchased	Various	Various
77	Managed Securities-Pape VIII	Purchased	Various	Various
78	Managed Securities-Pape VIII	Purchased	Various	Various
79	Managed Securities-WGI	Purchased	Various	Various
80	Managed Securities-WGI	Purchased	Various	Various
81	Sec. 1256 ST Loss-Net Form K-1	Purchased	Various	Various
82	Sec. 1256 LT Loss-Net Form K-1	Purchased	Various	Various
83	Equipment Disposed-2019	Purchased	Various	Various
84	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	15185172.		15046489.	138,683.				\$ 138,683.
2	7159694.		7142032.	17,662.				17,662.
3	7501755.		8104621.	-602,866.				-602,866.
4	7202521.		4510268.	2692253.				2692253.
5	771.		0.	771.				771.
6	5,099.		0.	5,099.				5,099.
7	673.		0.	673.				673.
8	34,234.		0.	34,234.				34,234.
9	2874019.		3130481.	-256,462.				-256,462.
10	10024112.		7375780.	2648332.				2648332.
11	4193377.		3734640.	458,737.				458,737.
12	2912888.		1767100.	1145788.				1145788.
13	31,875.		0.	31,875.				31,875.
14	434,720.		0.	434,720.				434,720.
15	4526024.		5687424.	-1161400.				-1161400.
16	26330882.		21272305.	5058577.				5058577.
17	3563674.		3321470.	242,204.				242,204.
18	4408879.		4312605.	96,274.				96,274.
19	1,218.		0.	1,218.				1,218.
20	0.		144.	-144.				-144.
21	1292740.		1351515.	-58,775.				-58,775.
22	4975427.		3927092.	1048335.				1048335.
23	1509825.		1763374.	-253,549.				-253,549.

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Statement 13 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
24	4212772.		4618986.	-406,214.				\$-406,214.
25	6,097.		0.	6,097.				6,097.
26	0.		4,426.	-4,426.				-4,426.
27	99,534.		100,412.	-878.				-878.
28	2450080.		2017800.	432,280.				432,280.
29	11830965.		11609491.	221,474.				221,474.
30	4518442.		4517276.	1,166.				1,166.
31	2286585.		2248511.	38,074.				38,074.
32	2386487.		2316222.	70,265.				70,265.
33	6,203.		5,626.	577.				577.
34	3493797.		1861244.	1632553.				1632553.
35	204,720.		0.	204,720.				204,720.
36	720,068.		0.	720,068.				720,068.
37	0.		6,517.	-6,517.				-6,517.
38	0.		68,304.	-68,304.				-68,304.
39	5,325.		0.	5,325.				5,325.
40	173,050.		0.	173,050.				173,050.
41	728,622.		746,202.	-17,580.				-17,580.
42	1304338.		1107764.	196,574.				196,574.
43	10,280.		0.	10,280.				10,280.
44	47,917.		0.	47,917.				47,917.
45	1763497.		1832191.	-68,694.				-68,694.
46	2130358.		2080889.	49,469.				49,469.
47	1297751.		1210120.	87,631.				87,631.
48	0.		56,325.	-56,325.				-56,325.
49	0.		68.	-68.				-68.
50	1544494.		1460529.	83,965.				83,965.
51	1446213.		1849358.	-403,145.				-403,145.
52	1,881.		0.	1,881.				1,881.
53	0.		69,205.	-69,205.				-69,205.
54	1,635.		0.	1,635.				1,635.
55	0.		18,632.	-18,632.				-18,632.
56	7,147.		0.	7,147.				7,147.
57	58,613.		0.	58,613.				58,613.
58	0.		233,337.	-233,337.				-233,337.
59	0.		23,252.	-23,252.				-23,252.
60	0.		59,914.	-59,914.				-59,914.
61	0.		7.	-7.				-7.
62	0.		35,719.	-35,719.				-35,719.
63	0.		51,850.	-51,850.				-51,850.
64	0.		67,813.	-67,813.				-67,813.
65	0.		1,071.	-1,071.				-1,071.
66	41.		0.	41.				41.
67	664.		0.	664.				664.
68	0.		28,072.	-28,072.				-28,072.
69	16,111.		0.	16,111.				16,111.
70	3,444.		0.	3,444.				3,444.
71	0.		10,092.	-10,092.				-10,092.
72	107,220.		0.	107,220.				107,220.
73	0.		6,510.	-6,510.				-6,510.
74	0.		9,048.	-9,048.				-9,048.
75	0.		716.	-716.				-716.
76	0.		2,909.	-2,909.				-2,909.

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Statement 13 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
77	338,088.		0.	338,088.				\$ 338,088.
78	590.		0.	590.				590.
79	0.		6,708.	-6,708.				-6,708.
80	3289897.		0.	3289897.				3289897.
81	0.		87,208.	-87,208.				-87,208.
82	0.		130,812.	-130,812.				-130,812.
83	0.	30,238.	30,238.	0.				0.
84								550,384.
Total								<u>\$18204413.</u>

Statement 14
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Grantee Name: Bluum
Address: 1010 West Jefferson #201
Address: Boise, ID 83702
Grant Date: 6/14/2019
Grant Amount: \$ 1406500
Grant Purpose: To expand "High Performing" learning models for Idaho
Amt. Expended by Grantee: \$ 1406500
Any Diversion by Grantee: No
Dates of Reports by Grantee: Monthly
Date of Verification: 2/01/2020
Results of Verification: Bluum is committed to the '20 in 10' strategy; creating 20,000 new high-performing Idaho school seats in 10 years (2024). In 2019, Bluum helped open three new public charter schools in Idaho: Elevate Academy in Caldwell, Forge International in Middleton, and Treasure Valley Classical Academy in Fruitland.

Grantee Name: Idaho Education News
Address: 555 W Bannock
Address: Boise, ID 83702
Grant Date: 11/22/2019
Grant Amount: \$ 932000
Grant Purpose: To increase awareness about critical education issues
Amt. Expended by Grantee: \$ 932000
Any Diversion by Grantee: No
Dates of Reports by Grantee: Annual
Date of Verification: 1/31/2021
Results of Verification: The primary value associated with Idaho ED News is keeping current and relevant information about education in Idaho in front of key stakeholders and the general population. It is the only daily news source about education in the state. Idaho ED news reports on all important education issues in all geographic regions of Idaho. In many ways they are the accountability body for student academic performance and how taxpayer resources are spent. Beyond the daily investigative reporting, they publish "The People's Perspective" every other year, "Idaho ED Trends" annually

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Statement 14 (continued)
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

and are responsible for the new "Idaho Education Report Card" which began in October of 2019.

Grantee Name:	Blue Cross of Idaho Foundation
Address:	PO Box 8419
Address:	Boise, ID 83707
Grant Date:	12/13/2019
Grant Amount:	\$ 50000
Grant Purpose:	Identify the soc. and econ. factors affecting health in ID
Amt. Expended by Grantee:	\$ 50000
Any Diversion by Grantee:	No
Dates of Reports by Grantee:	One time
Date of Verification:	8/01/2020
Results of Verification:	Blue Cross of Idaho Foundation worked with FSG, a nonprofit social impact consulting firm, to research and produce the 39 page report, Building a Healthy Idaho. The report presents the social and economic challenges facing Idaho, the options to promote a healthy, vibrant, and resilient Idaho, and the next steps in the movement toward a healthy future.

Statement 15
Form 990-PF, Part VIII
Compensation Explanation

Drake Cooper

Direct Services & Fees	\$1,153,495
Third Party Media Payments	\$ 914,662
Other Third Party Payments	\$ 98,879
Total Professional Services	\$2,167,036

McMillen Jacobs

Foundation consultant with respect to the Kathryn Albertson Park Improvements
 \$2,048,699

Alpine Bike Parks

Foundation consultant/representative with respect to the Boise Bike Park
 \$1,815,129

Entangled Solutions

Foundation Consultant to work with CWI Board to build the school's capacity and help guide the school moving forward \$226,297

Guild Education

Post-Secondary Education partner in the Mission 43 initiative (re-integration and education of military veterans into civilian life) \$154,000

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Statement 16
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contri- bution to EBP & DC	Expense Account/ Other
Joseph Scott 501 Baybrook Court Boise, ID 83706	Chairman 2.00	\$ 0.	\$ 0.	\$ 0.
John Prehn 501 Baybrook Court Boise, ID 83706	Director 2.00	28,000.	0.	0.
Jamie Jo Scott 501 Baybrook Court Boise, ID 83706	President 35.00	164,798.	6,592.	0.
J.L. Scott 501 Baybrook Court Boise, ID 83706	Director 2.00	28,000.	0.	0.
Gary Michael 501 Baybrook Court Boise, ID 83706	Director 2.00	28,000.	0.	0.
Susan Morris 501 Baybrook Court Boise, ID 83706	Director 2.00	28,000.	0.	0.
Brian Scott 501 Baybrook Court Boise, ID 83706	Director 2.00	28,803.	1,152.	0.
Brian Naeve 501 Baybrook Court Boise, ID 83706	Director/Tres 25.00	199,695.	4,256.	0.
Brady Panatopoulos 501 Baybrook Court Boise, ID 83706	Director/CEO 30.00	230,676.	4,256.	0.
Roger Quarles 501 Baybrook Court Boise, ID 83706	Exec. Director 50.00	197,248.	7,890.	0.
William Whitacre 501 Baybrook Court Boise, ID 83706	Director 2.00	7,000.	0.	0.
Total		\$ 940,220.	\$ 24,146.	\$ 0.

Client 60001

J.A. & KATHRYN ALBERTSON FOUNDATION, INC

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Statement 17
Form 990-PF, Part IX-B, Line 1
Summary of Program-Related Investments

On September 1, 2013, the Foundation made commitments to provide funding of up to \$6,800,000 in interest free Program Related Investment (PRI) loans for 501(c)(3) corporation, Building Hope-A Charter School Facilities Fund. The authorized loan amount was previously increased to \$25,700,000 in total pursuant to the First Amendment to the agreement in November of 2015, the Second Amendment to the agreement in September of 2017, the Third Amendment to the agreement in December of 2017, and the Fourth Amendment to the agreement in December of 2018. In December of 2019, the Fifth Amendment to the agreement was executed increasing the total authorized PRI loan amount to \$29,100,000. During 2019, Building Hope received additional funding via additional PRI loans of \$2,500,000 in November and \$3,000,000 in December. As of December 31, 2019, the Foundation has loaned \$28,700,000 of the \$29,100,000 authorized. The purpose of the PRI loans is to provide facilities financing to Idaho charter schools. The lending arrangement between the Foundation and Building Hope qualified as a Program Related Investment.

Statement 18
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	J.A. & Kathryn Albertson Foundation
Care Of:	
Street Address:	501 Baybrook Court
City, State, Zip Code:	Boise, ID 83706
Telephone:	(208) 424-2600
E-Mail Address:	
Form and Content:	One to three page letter of inquiry. Major grants are made through RFP or invitation to apply. Check website (jkaf.org) for current invitations and programs.
Submission Deadlines:	None
Restrictions on Awards:	I.R.C. section 501(c)(3) organizations, government entities, or expenditure responsibility required.

2019**Federal Supporting Detail****Page 1****Client 60001****J.A. & KATHRYN ALBERTSON FOUNDATION, INC****82-6012000**

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**Dispositions
Excluded (2a)**

Managed Securities-No Trust Norad	\$	177,597.
Managed Securities-No Trust Fairview Cap		1,511.
Managed Securities-No Trust Luther King		1,330.
Managed Securities-No Trust Parametric		254.
Managed Securities G/S Core HQ		78,356.
Managed Securities-Lion Industrial		290,796.
Managed Securities-Kapi II		540.
Total	\$	<u>550,384.</u>

J.A. and Kathryn Albertson Foundation, Inc.

2019 Supplementary Statements

Recipient	Tax Status	Class	Purpose	Amount
PROGRAM RELATED INVESTMENT				
Building Hope 910 17th Street, NW, Ste. 1100 Washington, DC 20006	501(c)(3)	PRI Loan	Building Hope - PRI	\$5,500,000.00
GRANTS				
All Saints Catholic School 3326 14th Street Lewiston, ID 83501	501(c)(3)	Grant	All Saints - MATCH	\$75,000.00
Alturas Charter School 151 N Ridge Avenue Idaho Falls, ID 83402	501(c)(3)	Grant	High Performance Model	\$150,000.00
America Succeeds 1390 Lawrence St. Ste 200 Denver, CO 80204	501(c)(3)	Grant	IBE Partnership 2017-2020	\$250,000.00
Blue Cross Of Idaho Foundation P.O. Box 8419 Boise, ID 83707	501(c)(3)	Grant	Blue Cross	\$50,000.00
Bluum, Inc. 1010 W. Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	HPM Fellow - C. Condra	\$125,000.00
Bluum, Inc 1010 W Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	HPM Fellow - K. Dean	\$125,000.00
Bluum, Inc 1010 W. Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	HPM Fellow - C. Day	\$50,000.00
Bluum, Inc. 1010 W Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	Bluum All-Day Kindergarten	\$1,500,000.00
Bluum, Inc. 1010 W Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	Bluum	\$801,500.00
Bluum, Inc 1010 W. Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	Bluum	\$605,000.00
Bluum, Inc. 1010 W. Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	HPM Fellow - McCall - Plan	\$160,000.00
Bluum, Inc 1010 W. Jefferson #201 Boise, ID 83702	501(c)(3)	Grant	HPM Fellow - H. Dennis	\$120,000.00
Boys & Girls Club of Magic Valley 999 Frontier Road Twin Falls, ID 83301	501(c)(3)	Grant	Boys & Girls Club - Match	\$117,850.00
BSU Foundation 1910 University Dr. Boise, ID 83725	501(c)(3)	Grant	Veterans: Mission 43	\$25,000.00
Challenged Athletes Inc 9591 Waples St San Diego, CA 92121-2953	501(c)(3)	Grant	Challenged Athletes Idaho	\$977,560.00
Challis Arts Council Inc Po Box 1131	501(c)(3)	Grant	Leveraging the 5th Day	\$5,764.85

J.A. and Kathryn Albertson Foundation, Inc.
2019 Supplementary Statements

Recipient	Tax Status	Class	Purpose	Amount
Challis, ID 83226-1131 Compass Charter School 2511 W Cherry Lane Meridian, ID 83642	501(c)(3)	Grant	High Performance Model	\$285,000.00
Elevate Academy 1010 W. Jefferson St #201 Boise, ID 83702	501(c)(3)	Grant	High Performance Model	\$525,000 00
Future Public School 511 E 43rd St Boise, ID 83714	501(c)(3)	Grant	High Performance Model	\$400,000.00
Gem Innovation School P O. Box 86 Deary, ID 83823	501(c)(3)	Grant	High Performance Model	\$365,000.00
Hire Heroes USA 1360 Union Hill Rd Ste 2A Alpharetta, GA 30004-8453	501(c)(3)	Grant	Veterans: Mission 43	\$350,000.00
Hyperbaric Health And Wellness Fdn Po Box 3061 Hailey, ID 83333-3061	501(c)(3)	Grant	Hyperbaric Health and Wellness	\$50,000.00
Idaho Education News 555 W Bannock Boise, ID 83702	501(c)(3)	Grant	Idaho ED News	\$932,000 00
Mosaics Public School 1010 W. Jefferson St. #201 Boise, ID 83702	501(c)(3)	Grant	High Performance Model	\$330,000 00
One Stone, Inc. 1151 W Miller Str Boise, ID 83702	501(c)(3)	Grant	One Stone "Unschool"	\$4,033,259 00
Sage International 457 E Parkcenter Blvd Boise, ID 83706	501(c)(3)	Grant	High Performance Model	\$850,000.00
St Ignatius Catholic School 6300 North Meridian Road Meridian, ID 83646	501(c)(3)	Grant	High Performance Model	\$200,000 00
Teach for America, Inc. 5700 Franklin Blvd. #180 Nampa, ID 83687	501(c)(3)	Grant	Teach for America Idaho	\$400,000.00
Teach for America, Inc. 5700 Franklin Blvd. #180 Nampa, ID 83687	501(c)(3)	Grant	RSLA	\$127,702.00
Teach for America, Inc. 5700 Franklin Blvd. #180 Nampa, ID 83687	501(c)(3)	Grant	Teach for America Idaho	\$400,000.00
Treasure Valley Classical Aca Po Box 197 Fruitland, ID 83619-0197	501(c)(3)	Grant	High Performance Model	\$490,000 00
University of Colorado Foundation 1800 N Grant St Ste 725 Denver, CO 80203-1114	501(c)(3)	Grant	Marcus Institute for Brain Health	\$150,000.00
COMMUNITY GRANT				
Boise State University 1910 University Drive Boise, ID 83725	Govt Entity	Grant	Idaho Entrepreneurship Challenge	\$200,000 00

J.A. and Kathryn Albertson Foundation, Inc.

2019 Supplementary Statements

Recipient	Tax Status	Class	Purpose	Amount
Challenged Athletes Inc 9591 Waples St San Diego, CA 92121-2953	501(c)(3)	Grant	CAF-Idaho Prize Money	\$5,500.00
Charter Fund Inc 10901 W. 120th Ave. #450 Broomfield, CO 80021	501(c)(3)	Grant	Charter School Growth Fund	\$300,000.00
Generation Wild Po Box 2111 Eagle, ID 83616-9112	501(c)(3)	Grant	Generation Wild/M43 Partnership	\$21,150.00
Go Lead Idaho Inc 55 Sw 5Th Ave Ste 100 Meridian, ID 83642-8603	501(c)(3)	Grant	Go Lead Idaho	\$1,000.00
Greenleaf Friends Academy P.O. Box 368 Greenleaf, ID 83626	501(c)(3)	Grant	Greenleaf Friends Academy	\$50,000.00
Idaho Association (IAEYC) 4355 W. Emerald Street Suite 250 Boise, ID 83706	501(c)(3)	Grant	Early Childhood Education	\$10,000.00
Idaho Stem Action Center Foundation 802 W Bannock St Ste 900 Boise, ID 83702-5846	501(c)(3)	Grant	Idaho First Robotics Competition	\$25,000.00
Interfaith Sanctuary Po Box 9334 Boise, ID 83707-3334	501(c)(3)	Grant	Work Program	\$108,000.00
International Mountain Bicycling Assoc Po Box 744 Mccall, ID 83638-0744	501(c)(3)	Grant	CIMBA	\$235,600.00
Learning Lab, Inc. 308 E. 36th St. Garden City, ID 83714-6525	501(c)(3)	Grant	Learning Lab	\$50,000.00
Lewis-Clark State College Foundation 500 8Th Ave Lewiston, ID 83501-2691	501(c)(3)	Grant	Schweitzer CTE Center	\$1,000,000.00
Marsing School District 205 8th Avenue W Marsing, ID 83639	Govt Entity	Grant	STEM Program (LL5)	\$10,000.00
McCall Winter Sports Club P O. Box 38 McCall, ID 83638	501(c)(3)	Grant	McCall Winter Sports Club	\$15,000.00
National Alliance For Public Charter 1425 K Street NW, Ste 900 Washington, DC 20005-5002	501(c)(3)	Grant	National Alliance	\$225,000.00
NICA 709 N. Troutner Way Boise, ID 83712	501(c)(3)	Grant	Idaho Interscholastic Cycling	\$237,000.00
Rock On Wheels Inc 1404 W Idaho St Ste 101 Boise, ID 83702-5210	501(c)(3)	Grant	Rock on Wheels	\$500,000.00
Ronald McDonald House 101 Warm Springs Ave. Boise, ID 83712	501(c)(3)	Grant	Capital Campaign - New Building	\$500,000.00
University Of Idaho Fdn	501(c)(3)	Grant	Idaho Center for Plant/Soil Health	\$1,000,000.00

J.A. and Kathryn Albertson Foundation, Inc.**2019 Supplementary Statements**

Recipient	Tax Status	Class	Purpose	Amount
875 Perimeter Dr Msc 3143 Moscow, ID 83844-9803				

GRANT EXPENSE

20 in 10 Portfolio Retreat	\$62,787.57
Adaptive Sports	\$3,443.31
Bluum Phase II Planning	\$19,304.72
Boise Mountain Bike Skills Park	\$1,897,858.55
Buck the Quo 2019	\$1,259,591.23
CAF-Idaho 2019	\$7,198.56
CWI Strategy	\$226,296.94
Data Support 2019	\$2,359.15
Don't Fail Idaho 2019	\$211,036.89
ED Sessions	\$350.00
Hyperbaric Foundation	\$5,000.00
Interfaith Sanctuary - Plan	\$13,500.00
JKAF Media	\$351.37
Kathryn Albertson Park	\$2,091,116.18
Leveraging the 5th Day	\$9,721.39
Little Ski Hill	\$5,400.00
M43 Ski Day 2019	\$13,167.08
Mission 43 Leadership Fellows	\$16,781.25
Motion Graphics	\$8,000.00
One Stone 2019	\$116,593.73
Strategic & Partner: Convening	\$22,730.71
Strategic & Partner: Mission 43	\$302,328.24
Salesforce Database	\$6,000.00
Strategic & Partner: Learning	\$379,603.31
Supply and Demand Landscape	\$50,785.00
Teach for America	\$10,000.00
Twilight Criterium	\$1,462.80
Veteran: Mission 43	\$600,134.35
Wounded in Action	\$408.10

Total Grants & Expenses**\$26,862,196.28****RETURNED GRANT**

University of Idaho 875 Perimeter Dr MS 3080 Moscow, ID 83844-3080	Govt Entity	Grant	Doceo - Returned Grant	<u>-\$3,293.44</u>
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2019 Federal Book Depreciation Schedule

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J.A. & KATHRYN ALBERTSON FOUNDATION, INC

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179/ Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr	Prior Dec Bal Depr	Salvage /Basis Reductn	Depr Basis	Prior Depr	Method	Life	Rate	Current Depr
Form 990/990-PF																
Buildings																
1	Building-Report Attached	Various		4,190,882							4,190,882	2,183,667		S/L		105,766
Total Buildings																
				4,190,882		0	0	0	0	0	4,190,882	2,183,667				105,766
Machinery and Equipment																
2	Equipment-Report Attached	Various		2,379,368							2,379,368	1,933,773		S/L		111,692
3	Equipment Disposed-2019	Various	Various	30,238							30,238	30,238		S/L		0
Total Machinery and Equipment																
				2,409,606		0	0	0	0	0	2,409,606	1,964,011				111,692
Total Depreciation																
				6,600,488		0	0	0	0	0	6,600,488	4,147,678				217,458
Grand Total Depreciation																
				6,600,488		0	0	0	0	0	6,600,488	4,147,678				217,458
Depreciation Assets Sold																
				30,238		0	0	0	0	0	30,238	30,238				0
Depr Remaining Assets																
				6,570,250		0	0	0	0	0	6,570,250	4,117,440				217,458