

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation <b>IRON MOUNTAIN FOUNDATION</b>		A Employer identification number <b>84-0440750</b>
Number and street (or P O box number if mail is not delivered to street address) <b>2419 COUNTRY LANE</b>	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code <b>PARK CITY UT 84060</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <b>04</b>		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) <b>\$ 399,802</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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))

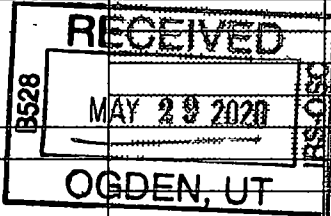
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	8,470	8,470	8,470	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 <b>STMT 1</b>	6,727			
b Gross sales price for all assets on line 6a <b>69,296</b>				
7 Capital gain net income (from Part IV, line 2)		3,294		
8 Net short-term capital gain			0	
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)				
12 <b>Total. Add lines 1 through 11</b>	15,197	11,764	8,470	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <b>STMT 2</b>	2,437	2,437		2,437
c Other professional fees (attach schedule) <b>STMT 3</b>	3,599	3,599		3,599
17 Interest				
18 Taxes (attach schedule) (see instructions) <b>STMT 4</b>	189	189		189
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) <b>STMT 5</b>	27	27		27
24 <b>Total operating and administrative expenses. Add lines 13 through 23</b>	6,252	6,252	0	6,252
25 Contributions, gifts, grants paid	3,250			6,500
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	9,502	6,252	0	12,752
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	5,695			
b Net investment income (if negative, enter -0-)		5,512		
c <b>Adjusted net income (if negative, enter -0-)</b>			8,470	

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2019)

SCANNED APR 16 2021



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		15,450	25,201	25,200
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att. schedule) ▶	0			
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) SEE STMT 6		316,038	311,982	374,602
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch.) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch.) ▶					
15	Other assets (describe ▶)	)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		331,488	337,183	399,802	
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 ▶) SEE STATEMENT 7 )		6,000	6,000	
	23	Total liabilities (add lines 17 through 22)		6,000	6,000	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg, and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds		325,488	331,183	
	29	Total net assets or fund balances (see instructions)		325,488	331,183	
	30	Total liabilities and net assets/fund balances (see instructions)		331,488	337,183	

## 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	325,488
2	Enter amount from Part I, line 27a	2	5,695
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	331,183
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	331,183

**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.)
<b>1a ZIONS TRUST</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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))
<b>a</b> 3,294			3,294
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			3,294
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	3,294
<b>3</b> 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	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8         </div>	<b>3</b>	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	22,790	374,608	0.060837
2017	28,318	362,766	0.078061
2016	9,991	330,165	0.030261
2015	30,192	338,191	0.089275
2014	20,174	370,861	0.054398

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.312832
<b>3</b> 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	<b>3</b>	0.062566
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	373,967
<b>5</b> Multiply line 4 by line 3	<b>5</b>	23,398
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	55
<b>7</b> Add lines 5 and 6	<b>7</b>	23,453
<b>8</b> 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.	<b>8</b>	12,752

**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 type="checkbox"/> and enter 1% of Part I, line 27b	1	110
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	110
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	110
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	110
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <b>UT</b>		
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 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

N/A

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	X	
14 The books are in care of ► <b>FRANKLIN D RICHARDS, JR</b> <b>2419 COUNTRY LANE</b> Located at ► <b>PARK CITY</b> <b>UT</b> ZIP+4 ► <b>84060</b> Telephone no ► <b>435-649-7393</b>		
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		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies		
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	N/A	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

<b>5a</b>	During the year did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A		5b
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. 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
FRANKLIN D RICHARDS, JR 2419 COUNTRY LANE PARK CITY UT 84060	PRESIDENT 0.00	0	0	0
KATHRYN L RICHARDS 2419 COUNTRY LANE PARK CITY UT 84060	SECRETARY 0.00	0	0	0
LANCE S RICHARDS 3308 JACARANDA CIRCLE MESA AZ 85215	TREASURER 0.00	0	0	0
FRANKLIN D RICHARDS, III 6502 E REDFIELD ROAD SCOTTSDALE AZ 85254	TRUSTEE 0.00	0	0	0

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

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

Total number of other employees paid over \$50,000 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
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
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	363,361
b	Average of monthly cash balances	1b	16,301
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	379,662
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	379,662
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	5,695
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	373,967
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	18,698

**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	18,698
2a	Tax on investment income for 2019 from Part VI, line 5	2a	110
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	110
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,588
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,588
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	18,588

**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	12,752
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,752
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	12,752

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				18,588
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014	1,749			
<b>b</b> From 2015	13,470			
<b>c</b> From 2016				
<b>d</b> From 2017	10,362			
<b>e</b> From 2018	4,151			
<b>f</b> Total of lines 3a through e	29,732			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 12,752				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2019 distributable amount				12,752
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )	5,836			5,836
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,896			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	23,896			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015	9,383			
<b>b</b> Excess from 2016				
<b>c</b> Excess from 2017	10,362			
<b>d</b> Excess from 2018	4,151			
<b>e</b> Excess from 2019				



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SUMMIT COUNY JUNIOR LIVESTOCK PO BOX 319 HENEFER UT 84033	NONE	NC	EDUCATIONAL	500
CHURCH OF JESUS CHRIST OF 50 E NORTH TEMPLE STREET SALT LAKE CITY UT 84150	NONE	501 (C) 3	RELIGIOUS	2,000
KENYA KEYS 5314 TUALATA COURT LAKE OSWEGO OR 97035	N	501 (C) 3	EDUCATION	750
<b>Total</b>			<b>3a</b>	<b>3,250</b>
<b>b</b> <i>Approved for future payment</i>				
N/A				
<b>Total</b>			<b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

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					8,470
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					6,727
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	15,197
13	Total. Add line 12, columns (b), (d), and (e)				13	15,197

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b** Other transactions
- (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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

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

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

Franklin S. Richards / 5-21-78  
/Signature of officer or trustee / (Date)

PRESIDENT  
Title

**Paid**  
**Preparer**  
**Use Only**

PrintType preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☒ if self-employed

FRED T WUNDERLI III

Two Unknown: SA

05/08/20

Firm's name ▶ **TERRY, PRICE & WUNDERLI, LLC**

PTIN P00120220

Firm's address ▶ 7370 S CREEK RD # 102  
SANDY, UT 84093-6162

Firm's EIN ▶ 20-2097679  
Phone no 801-272-8990

Form **990-PF** (2019)

440750 IRON MOUNTAIN FOUNDATION

84-0440750

FYE 12/31/2019

## Federal Statements

5/8/2020 10:44 AM

## Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description		Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price	PURCHASE				
BERNZOTT US SMALL CAP VALUE		12/04/18	1/30/19	\$	PURCHASE	87 \$	86 \$	\$		1
DELAWARE EMERGING MARKETS		10/19/18	10/01/19		PURCHASE	1,900	1,826			74
EATON VANCE FLOATING RATE CL I		10/19/18	10/01/19		PURCHASE	10,102	10,400			-298
FIDELITY CAPITAL & INCOME FND		12/10/18	4/24/19		PURCHASE	41	38			3
HARBOR SMALL CAP VALUE		10/19/18	10/01/19		PURCHASE	4,183	4,450			-267
JOHN HANCOCK GLOBAL ABS RET		10/19/18	5/22/19		PURCHASE	207	200			7
NATIONWIDE GENEVA S/C GR-INS		10/19/18	10/01/19		PURCHASE	2,050	2,062			-12
NATIXIS ASG MANAGED FUTURES		10/19/18	10/01/19		PURCHASE	650	569			81
VANGUARD INFLATION PROT SEC		10/19/18	10/01/19		PURCHASE	11,150	10,522			628
BERNZOTT US SMALL CAP VALUE		12/04/17	1/30/19		PURCHASE	446	515			-69
CLEARBRIDGE APP		12/06/17	10/01/19		PURCHASE	515	463			52
FIDELITY CAPITAL & INC FND		9/15/17	4/24/19		PURCHASE	10,698	10,815			-117
HARBOR SMALL CAP VALUE		12/20/17	10/01/19		PURCHASE	1,367	1,533			-166
HARDING LOEVNER INST'L EMERG		9/18/17	10/01/19		PURCHASE	2,500	2,538			-38
ISHARES RUSSELL MID-CAP GWTH		9/15/17	10/01/19		PURCHASE	1,269	1,005			264
ISHARES RUSSELL MID-CAP VALUE		9/15/17	10/01/19		PURCHASE	89	84			5
JOHN HANCOCK GLOBAL ABS RET		9/15/17	5/22/19		PURCHASE	6,955	6,908			47

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
MAINGATE MLP FUND		9/15/17	10/01/19	\$ 5,583	PURCHASE	4,830	\$	\$	753
CLEARBRIDGE APP		9/15/17	10/01/19	885	PURCHASE	603			282
JENSEN QUALITY GROWTH		9/15/17	10/01/19	1,400	PURCHASE	925			475
VANGUARD DIVIDEND APPREC ETF		9/15/17	10/01/19	3,925	PURCHASE	2,197			1,728
TOTAL				\$ 66,002		\$ 62,569	\$ 0	\$ 0	\$ 3,433

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,437	\$ 2,437	\$	\$ 2,437
TOTAL	\$ 2,437	\$ 2,437	\$ 0	\$ 2,437

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BROKER FEES	\$ 3,599	\$ 3,599	\$	\$ 3,599
TOTAL	\$ 3,599	\$ 3,599	\$ 0	\$ 3,599

# Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAX	\$ 91	\$ 91	\$	\$ 91
FOREIGN TAXES	98	98		98
TOTAL	\$ 189	\$ 189	\$ 0	\$ 189

## Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
BANK CHARGES	27	27		27
TOTAL	\$ 27	\$ 27	\$ 0	\$ 27

## Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CLEARBRIDGE APPRECIATION I	\$	\$ 16,523	COST	\$ 23,055
JENSEN QUALITY GROWTH I		16,372	COST	23,323
BERNZOTT US SMALL CAP VALUE	600		COST	
DELAWARE EMERGING MARKETS	13,850	12,024	COST	14,333
MAINSTAY HIGH YIELD CORP BND I		14,450	COST	14,566
EATON VANCE FLOATING RATE CLASS I	10,400		COST	
FIDELITY CAPITAL & INCOME FUND	10,854		COST	
CALAMOS MARKET NEUTRAL INC I		7,100	COST	7,213
HARBOR SMALL CAP VALUE	16,726	11,346	COST	11,394
HARDING LOEVNER INST'L EMG MKTS	11,742	9,204	COST	13,949
ISHARES TR RUS MD CP GR ETF		9,937	COST	13,580
ISHARES RUSSELL MID CAP VALUE	11,879	11,795	COST	13,268
ISHARES CORE US AGG BOND ETF	10,942	23,336	COST	25,058
JOHN HANCOCK GLOBAL ABS RET	7,108		COST	
LEGG MASON CLEARBRIDGE APPR FND	16,283		COST	



440750 IRON MOUNTAIN FOUNDATION  
84-0440750  
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## Federal Statements

### Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MAINGATE MLP FUND	\$ 5,748		COST	\$
METROPOLITAN WEST T/R BOND-I	39,159	45,052	COST	46,616
NATIONWIDE GENEVA S/C GR-INS SV	10,696	8,874	COST	11,570
NUVEEN PREFERRED SECURITIES FND		10,800	COST	11,000
ISHARES CORE TOTAL US BOND MKT	22,544		COST	
SEMPER MBS TOTAL RETURN-INST	15,832	18,382	COST	17,886
DOUBLELINE EMERGING MKTS INC I		10,800	COST	10,955
THE JENSEN PORTFOLIO	15,753		COST	
VANGUARD DIVIDEND APPR ETF	34,412	32,214	COST	45,002
VANGUARD FTSE ALL-WORLD EX-U	16,875	17,222	COST	19,404
VANGUARD INFLATION PROTECTED	20,800	10,278	COST	10,809
VANGUARD TOTAL STOCK MARKET ETF	16,935	19,943	COST	35,015
NATIXIS ASG MANAGED FUTURES STR	6,900	6,330	COST	6,606
TOTAL	\$ 316,038	\$ 311,982		\$ 374,602

**Federal Statements****Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
TEMPORARY LOAN	\$ 6,000	\$ 6,000
TOTAL	\$ 6,000	\$ 6,000

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description  
AMOUNT REQUESTED AND CHARITABLE PURPOSE FOR FUNDS.

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description  
NONE

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description  
NONE

**Underdistribution and Excess Distributions for Part XIII**Form **990-PF****2019**

For calendar year 2019, or tax year beginning , ending

Name

**IRON MOUNTAIN FOUNDATION**Employer Identification Number  
**84-0440750****Undistributed Income Carryovers**

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2019	Total per Year		Nontaxable or Previously Taxed	Taxable in 2020
Years prior						
20 15						
20 16						
20 17						
2018						
2019			18,588	18,588		
Total Carryover to Next Year						0

\* Carryover amount includes 4942(a) amounts

**Excess Distribution Carryovers**

Form 990-PF, Part XIII

		Current Year	Next Year
Preceding Tax Year Excess Distributions		Decreases	Carryover
2014	1,749	1,749	
2015	13,470	4,087	9,383
2016			
2017	10,362		10,362
2018	4,151		4,151
Current Year Excess Distribution Generated (2019)			0
Total Carryover to Next Year			23,896