

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter social security numbers on this form as it may be made public.

► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **APRIL 1**, 2019, and ending **MARCH 31**, 20 **20**

Name of foundation

THE ENFRANCHISEMENT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

3205 R STREET, NW

City or town, state or province, country, and ZIP or foreign postal code

WASHINGTON, DC 20007-2941

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, col. (c), line 16) ► \$ **14,442,165** **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d), must be on cash basis)

A Employer identification number**13-4055747****B** Telephone number (see instructions)**202-338-4555****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)**3,521****2** Check ☒ if the foundation is not required to attach Sch. B**3** Interest on savings and temporary cash investments**36,003****36,003****4** Dividends and interest from securities**297,759****297,759****5a** Gross rents**b** Net rental income or (loss)**6a** Net gain or (loss) from sale of assets not on line 10**135,294****b** Gross sales price for all assets on line 6a **1,508,762****7** Capital gain net income (from Part IV, line 2)**135,294****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)**53,419****6,868****12** **Total.** Add lines 1 through 11**525,996****475,924****13** Compensation of officers, directors, trustees, etc.**0****0****14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**1,184****0****1,184****b** Accounting fees (attach schedule)**21,650****0****21,650****c** Other professional fees (attach schedule)**46,150****46,150****17** Interest**18** Taxes (attach schedule) (see instructions)**28,341****18,341****19** Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)**50,530****48,780****750****24** **Total operating and administrative expenses.** Add lines 13 through 23**147,855****113,271****23,584****25** Contributions, gifts, grants paid**740,100****740,100****26** **Total expenses and disbursements.** Add lines 24 and 25**887,955****113,271****763,684****27** Subtract line 26 from line 12:**a** **Excess of revenue over expenses and disbursements****(361,959)****b** **Net investment income** (if negative, enter -0-)**362,653****c** **Adjusted net income** (if negative, enter -0-)**N/A**

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2019)

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Revenue

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	23,679	31,709	31,709
	2 Savings and temporary cash investments	939,226	564,786	564,786
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	15,103,796	15,272,039	13,845,670
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ OTHER RECEIVABLE)	30	0	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,066,731	15,868,534	14,442,165
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	16,066,731	15,868,534	
	29 Total net assets or fund balances (see instructions)	16,066,731	15,868,534	
	30 Total liabilities and net assets/fund balances (see instructions)	16,066,371	15,868,534	

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	16,066,731
2 Enter amount from Part I, line 27a	2	(361,959)
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX ADJ CONTRIB & UNREALIZED GAIN IVA	3	163,762
4 Add lines 1, 2, and 3	4	15,868,534
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	15,868,534

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a CAPITAL GAINS FROM INVESTMENT PARTNERSHIPS PER SCHEDULE K-1	P	VARIOUS	VARIOUS
b MUTUAL FUND CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
c TORTOISE MLP PIPELINE INSTL (TORIX), 22,238 SHARES	P	VARIOUS	11/12/2019
d T ROWE PRICE NEW ERA INSTL (TRNEX), 26,911 SHARES	P	VARIOUS	11/12/2019
e GARDNER RUSSO GARDNER SMA DOMESTIC/FOREIGN STOCKS	P	VARIOUS	VARIOUS

(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			115,937
b			76,787
c 266,633		277,399	(10,766)
d 903,120		932,848	(29,728)
e 339,009		355,945	(16,936)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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	603,938	15,254,403	.039591
2017	469,934	11,586,292	.040513
2016	349,892	9,626,993	.036345
2015	268,570	8,982,501	.029899
2014	537,856	8,891,222	.060493

2 Total of line 1, column (d)	2	.206841
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	.041368
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	15,956,327
5 Multiply line 4 by line 3	5	660,085
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,627
7 Add lines 5 and 6	7	663,712
8 Enter qualifying distributions from Part XII, line 4	8	763,684

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,627
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	3,627
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	3,627
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	12,081
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	12,081
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,454
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 8,454 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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		✓
c Did the foundation file Form 1120-POL for this year?		✓
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		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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 <i>General Instruction T</i> .		✓
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?	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ▶		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	✓	
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		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓
14 The books are in care of ► THE ENFRANCHISEMENT FOUNDATION Telephone no. ► 202-338-4555 Located at ► 3205 R STREET, NW, WASHINGTON, DC ZIP+4 ► 20007-2941		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	► <input type="checkbox"/>	
and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. 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
DANIEL H. LEEDS 3205 R STREET, NW, WASHINGTON, DC 20007-2941	TRUSTEE 1.00	0	0	0
SUNITA LEEDS 3205 R STREET, NW, WASHINGTON, DC 20007-2941	TRUSTEE 1.00	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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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	0

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	10,640,037
b	Average of monthly cash balances	1b	653,298
c	Fair market value of all other assets (see instructions)	1c	4,905,982
d	Total (add lines 1a, b, and c)	1d	16,199,317
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	16,199,317
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	242,990
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,956,327
6	Minimum investment return. Enter 5% of line 5	6	797,816

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	797,816
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,627
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,627
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	794,189
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	794,189
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	794,189

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	763,684
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	763,684
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	3,627
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	760,057

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				794,189
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			738,003	
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: ▶ \$ 763,684				
a Applied to 2018, but not more than line 2a			738,003	
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				25,681
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				768,508
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	0			
b Excess from 2016	0			
c Excess from 2017	0			
d Excess from 2018	0			
e Excess from 2019	0			

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ►

- | | | | | | |
|---|-----------------|----------------------|-----------------|-----------------|------------------|
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2019 | (b) 2018 | (c) 2017 | (d) 2016 | |
| | | | | | |

- | | | | | | | | |
|--|--|--|--|--|--|--|--|
| c Qualifying distributions from Part XII, line 4, for each year listed | | | | | | | |
|--|--|--|--|--|--|--|--|

- | | | | | | |
|---|---|--|--|--|--|
| d | Amounts included in line 2c not used directly for active conduct of exempt activities | | | | |
|---|---|--|--|--|--|

- | | | | | | |
|---|---|--|--|--|--|
| e | Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c . . . | | | | |
|---|---|--|--|--|--|

- [illegible]

- | | | | | | | | |
|---|--|--|--|--|--|--|--|
| a "Assets" alternative test—enter | | | | | | | |
| (1) Value of all assets | | | | | | | |
| (2) Value of assets qualifying under section 4942(i)(3)(B)(i) | | | | | | | |

- | | | | | | | | |
|---|--|--|--|--|--|--|--|
| b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed . | | | | | | | |
|---|--|--|--|--|--|--|--|

- | c "Support" alternative test—enter | | | | |
|---|--|--|--|--|
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | |
| (3) Largest amount of support from an exempt organization | | | | |
| (4) Gross investment income | | | | |

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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

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

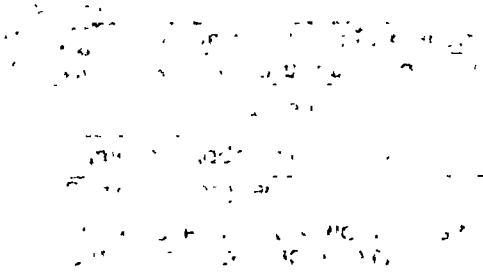
- a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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

- c** Any submission deadlines:

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

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

Recipient 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 ATTACHED SCHEDULE LISTING GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 				
Total			▶ 3a	740,100
b Approved for future payment NONE				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

Part XIII Analysis of Income-Producing Activities				
Enter gross amounts unless otherwise indicated.				
	Unrelated business income		Excluded by section 512, 513, or 514	
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
				(e) Related or exempt function income (See instructions)
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			14	36,003
4 Dividends and interest from securities			14	297,759
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			14	6,868
8 Gain or (loss) from sales of assets other than inventory			14	135,294
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue. a <u>MADOFF NON-DIVIDEND DISTR</u>			18	46,550
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e)				522,474
13 Total. Add line 12, columns (b), (d), and (e)				522,474

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

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

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.

[Signature] *2-16-2021* **TRUSTEE**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

PART XV SUPPLEMENTARY INFORMATION
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS	RELATIONSHIP	STATUS/PURPOSE	AMOUNT
Arena Stage 801 Massachusetts Ave, 1 st floor Boston, MA 02118	N/A	PC/CHARITABLE	\$300
Bridge of Life DaVita Village Trust, Inc. 2000 16 th St Denver, CO 80202	N/A	PC/CHARITABLE	\$200
Capital Area Food Bank 4900 Puerto Rico Ave NE Washington, DC 20017	N/A	PC/CHARITABLE	\$5,000
Citizens Association of Georgetown 1365 Wisconsin Ave, Suite 200 Washington, DC 20007	N/A	PC/CHARITABLE	\$400
Cornell University 78 Forest Avenue Locust Valley, NY 11560	N/A	PC/CHARITABLE	\$10,000
Hindu Samaj 3 Brown Rd Wappingers Falls, NY 12590	N/A	PC/CHARITABLE	\$5,000
The Links Foundation, Inc. The Raleigh Chapter of The Links, Inc P.O. Box 27302 Raleigh, NC 27611	N/A	PC/CHARITABLE	\$3,000
NARAL Pro-Choice America Foundation 1725 Eye Street, NW Suite 900 Washington, DC 20006	N/A	PC/CHARITABLE	\$5,000
National Public Education Support Fund 1900 L St NW, Suite 520 Washington, DC 20036	N/A	PC/CHARITABLE	\$640,000
NEO Philanthropy Democracy Alliance Pooled Funds 45 W 36 th ST, 6 th floor NY NY 10018	N/A	PC/CHARITABLE	\$40,000
New Media Ventures (through the Tides Foundation) 555 12th St, 5th Floor Oakland, CA, 94607	N/A	PC/CHARITABLE	\$20,000

PART XV SUPPLEMENTARY INFORMATION
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS	RELATIONSHIP	STATUS/PURPOSE	AMOUNT
Planned Parenthood of Metropolitan Washington 1225 4th St NE Washington, D.C. 20002	N/A	PC/CHARITABLE	\$10,000
Shakespeare Theater Company 516 8th Street SE Washington DC 20003	N/A	PC/CHARITABLE	\$200
WETA 3939 Campbell Ave Arlington, VA 22206	N/A	PC/CHARITABLE	\$1,000
		TOTAL	\$740,100

PART I, LINE 3: INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

SOURCE	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
INTEREST SCH K-1 PASSTHROUGH	25,372	25,372		
US BANK	10,631	10,631		
	36,003	36,003	-	-

PART I, LINE 4: DIVIDENDS AND INTEREST FROM SECURITIES

SOURCE	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
DIVIDENDS SCH K-1 PASSTHROUGH	90,554	90,554		
US BANK	207,205	207,205		
	297,759	297,759	-	-

PART I, LINE 11: OTHER INCOME

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
OTHER PORTFOLIO INCOME SCH K-1 PASSTHROUGH	6,868	6,868		
OTHER	1			
MADOFF NON-DIVIDEND DISTRIBUTION	46,550			
	53,419	6,868	-	-

PART I, LINE 16A: LEGAL FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
LEGAL FEES	1,184	-		1,184
	1,184	-	-	1,184

PART I, LINE 16B: ACCOUNTING FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
ACCOUNTING/TAX PREPARATION FEES	21,650	-		21,650
	21,650	-	-	21,650

PART I, LINE 16C: OTHER PROFESSIONAL FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
INVESTMENT ADVISOR/MANAGER FEES	46,150	46,150		
	46,150	46,150	-	-

PART I, LINE 18: TAXES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
FOREIGN TAXES PAID	18,341	18,341		
FEDERAL EXCISE TAX	10,000			
	28,341	18,341	-	-

PART I, LINE 23: OTHER EXPENSES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
CUSTODY FEES	6,793	6,793		
DOMAIN NAME REGISTRATION FEE	1,000			
NYS FILING FEE	750			750
OTHER DEDUCTIONS SCH K-1	41,987	41,987		
PASSTHROUGH	50,530	48,780	-	750

PART II, LINE 13: INVESTMENTS

DESCRIPTION	VALUATION METHOD	BEG OF YR BOOK VALUE	END OF YR BOOK VALUE	END OF YR FAIR MARKET VALUE
ARTISAN GLOBAL VALUE INSTITUT	COST	1,123,565	1,144,105	949,906
DFA EMERGING MKTS CORE EQUITY	COST	1,156,835	1,191,071	962,665
FIRST EAGLE GLOBAL FUND	COST	1,850,357	1,954,862	1,557,663
IVA GLOBAL FUND (DELAWARE) LP	COST	2,091,984	2,346,573	1,908,103
T ROWE PRICE NEW ERA FUND	COST	932,848	-	-
VANGUARD DEVELOPED MKTS INDEX	COST	187,047	193,496	170,061
VANGUARD TOTAL BOND MKT INDEX	COST	958,584	784,331	832,821
VANGUARD TOTAL STOCK MKT INDEX	COST	-	1,004,068	841,742
GQG PARTNERS GLOBAL EQUITY FUND	COST	1,809,645	1,881,584	2,074,373
WELLINGTON DURABLE ENTERPRISES	COST	1,004,832	996,889	923,506
GRG SMA - DOMESTIC STOCKS	COST	375,652	382,948	520,753
GRG SMA - FOREIGN STOCKS	COST	535,851	520,932	550,387
ARTISAN GLOBAL VALUE FUND	COST	673,491	682,768	511,632
TORTOISE MLP & PIPELINE INSTIT	COST	272,374	-	-
VANGUARD DEVELOPED MKTS INDEX	COST	838,742	864,416	677,041
VANGUARD TOTAL BOND MKT INDEX	COST	651,988	670,158	703,903
VANGUARD TOTAL STOCK MKT INDEX	COST	640,001	653,838	661,114
		15,103,796	15,272,039	13,845,670