

For calendar year 2018, or tax year beginning 12-01-2018, and ending 11-30-2019

Name of foundation Adolph Coors Foundation		A Employer identification number 51-0172279	
Number and street (or P O box number if mail is not delivered to street address) 215 Saint Paul Street No 300		B Telephone number (see instructions) (303) 388-1636	
City or town, state or province, country, and ZIP or foreign postal code Denver, CO 80206		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		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) \$ 205,606,623		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u>(Part I, column (d) must be on cash basis)</u>			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	25,514	25,514		
	4 Dividends and interest from securities	2,619,986	2,619,986		
	5a Gross rents	1,271,737	1,271,737		
	b Net rental income or (loss) <u>750,528</u>				
	6a Net gain or (loss) from sale of assets not on line 10	3,797,434			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		3,797,434		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	726,976	726,976		
	12 Total. Add lines 1 through 11	8,441,647	8,441,647		
	13 Compensation of officers, directors, trustees, etc	1,038,405	468,002		570,403
	14 Other employee salaries and wages	408,343	0		408,343
	15 Pension plans, employee benefits	251,554	27,797		223,757
	16a Legal fees (attach schedule)	12,677	1,457		11,220
	b Accounting fees (attach schedule)	34,506	10,527		23,979
	c Other professional fees (attach schedule)	606,583	428,573		178,010
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	467,753	300,386		216
	19 Depreciation (attach schedule) and depletion	302,700	237,393		
	20 Occupancy	253,262	176,645		76,617
	21 Travel, conferences, and meetings	42,218	0		42,218
	22 Printing and publications				
	23 Other expenses (attach schedule)	281,780	108,647		169,727
	24 Total operating and administrative expenses. Add lines 13 through 23	3,699,781	1,759,427		1,704,490
	25 Contributions, gifts, grants paid	8,809,370			8,809,370
	26 Total expenses and disbursements. Add lines 24 and 25	12,509,151	1,759,427		10,513,860
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-4,067,504			
	b Net investment income (if negative, enter -0-)		6,682,220		
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			
Assets	1	Cash—non-interest-bearing	2,383,263	146,401	146,401		
	2	Savings and temporary cash investments	739,093	60,984	60,984		
	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)	108,974,252	99,118,160	117,601,052		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ 12,107,026 Less accumulated depreciation (attach schedule) ▶ 1,284,074	11,038,680	10,822,952	15,063,306		
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	44,004,528	52,989,065	69,089,018		
	14	Land, buildings, and equipment basis ▶ 3,342,839 Less accumulated depreciation (attach schedule) ▶ 366,631	3,041,515	2,976,208	3,645,862		
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	170,181,331	166,113,770	205,606,623			
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 ▶ _____)	65,356	65,299			
	23	Total liabilities (add lines 17 through 22)	65,356	65,299			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	170,115,975	166,048,471			
	30	Total net assets or fund balances (see instructions)	170,115,975	166,048,471			
31	Total liabilities and net assets/fund balances (see instructions) .	170,181,331	166,113,770				

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 30 (must agree with end-of-year figure reported on prior year's return)	1	170,115,975
2	Enter amount from Part I, line 27a	2	-4,067,504
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	166,048,471
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 30 .	6	166,048,471

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	3,797,434
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	8,732,561	194,642,099	0 044865
2016	8,460,058	182,848,563	0 046268
2015	9,139,848	170,009,726	0 053761
2014	6,236,180	170,194,197	0 036642
2013	8,403,233	168,744,332	0 049799

2 Total of line 1, column (d)	2	0 231335
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 046267
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	192,677,466
5 Multiply line 4 by line 3	5	8,914,608
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	66,822
7 Add lines 5 and 6	7	8,981,430
8 Enter qualifying distributions from Part XII, line 4	8	10,513,860

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	66,822
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	66,822
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	66,822
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	135,000
b	Exempt foreign organizations—tax withheld at source	6b	
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	135,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	68,178
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 68,178 Refunded <input type="checkbox"/>	11	0

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CO		
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? <i>If "No," attach explanation</i> .	8b	Yes
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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11	Yes	
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.coorsfoundation.org</u>	13	Yes	
14	The books are in care of <u>The Organization</u> Telephone no <u>(303) 388-1636</u>			

Located at 215 Saint Paul Street No 300 Denver CO ZIP+4 80206

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 <u>15</u>		
16	At any time during calendar year 2018, 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></u>	16	Yes No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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. <input type="checkbox"/>	1b		No
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 2018?	1c		No
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2018?	4b		No

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

5a	During the year did the foundation pay or incur any amount to		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 checked="" type="checkbox"/> Yes <input 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	Yes
	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 checked="" 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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	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	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 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, 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 Additional Data Table				
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
Carol S Strathman 215 Saint Paul Street Suite 300 Denver, CO 80206	Financial Manager 40 00	134,000	0	0
Alejandra Major 215 Saint Paul Street Suite 300 Denver, CO 80206	Program Officer 40 00	93,000	0	0
Cynthia M Kennedy 215 Saint Paul Street Suite 300 Denver, CO 80206	Admin Assistant 40 00	90,000	0	0
Elizabeth Losinski 215 Saint Paul Street Suite 300 Denver, CO 80206	Program Officer 40 00	6,250	0	0
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
Hoplin Jackson 100 Fillmore Street Suite 500 Denver, CO 80206	Consultants	314,293
Northern Trust 1401 Lawrence St Ste 1500 Denver, CO 80202	Investment Management	140,709
Ellwood Associates 5299 DTC Blvd Suite 810 Greenwood Village, CO 80111	Investment Advisor	108,918

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	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	177,450,995
b	Average of monthly cash balances.	1b	3,097,340
c	Fair market value of all other assets (see instructions).	1c	15,063,306
d	Total (add lines 1a, b, and c).	1d	195,611,641
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	195,611,641
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,934,175
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	192,677,466
6	Minimum investment return. Enter 5% of line 5.	6	9,633,873

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	9,633,873
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	66,822
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	66,822
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	9,567,051
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,567,051
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	9,567,051

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	10,513,860
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	10,513,860
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	66,822
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	10,447,038

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				9,567,051
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			9,230,859	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>10,513,860</u>				
a Applied to 2017, but not more than line 2a			9,230,859	
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 2018 distributable amount.				1,283,001
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				8,284,050
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 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

Part XIV

- Supplementary Information (Complete this part only if the foundation had \$5,000 or more in

Part XV

- 1 Information Regarding Foundation Managers:**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				
b <i>Approved for future payment</i> ActivateIT 1580 Logan Street Suite 740 Denver, CO 80203		Public Charity	program-specific	500,000
Publius Lex Montgomery Street San Francisco, CA 97814		Public Charity	general operating	900,000
Susan Samueli Center for Integrative Medicine - UC Irvine 1111 Hewitt Hall Irvine, CA 92697		Public Charity	general operating	1,350,000
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
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.		
	*****	2020-03-03	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01416697
	Laurie Anderson				
	Firm's name ▶ Kundinger Corder & Engle PC				Firm's EIN ▶
	Firm's address ▶ 475 Lincoln Street Suite 200 Denver, CO 80203				Phone no (303) 534-5953

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 Corsair IV Financial Services Capital Partners, LP	P		
1 Pilothouse Venture Fund VII, LLLP	P		
SSGA Global Managed Volatility NL CTF	P		
Global Special Opportunities Fund I LLLP	P		
AMGIC VC Direct LLLP	P		
Siguler Guff Small Buyout	P		
Northern Trust Managed Funds	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			33,371
			81,961
			1,013,270
			79,223
			-70,751
			97,569
			2,562,791

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			33,371
			81,961
			1,013,270
			79,223
			-70,751
			97,569
			2,562,791

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
John Jackson	Exec Dir /Secretary (thru March 2019) 40 00	867,738	36,994	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Peter H Coors	President & Chairman 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Jeffrey H Coors	Treasurer 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Melissa Coors Osborn	Vice President 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Cecily Coors Garnsey	Vice President 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Benjamin R Windsor	Trustee 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Carrn Coors Bremer	Trustee 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Christina Coors Williams	Trustee 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Carrie Tynan	Exec Dir /Secretary (from April 2019) 40 00	170,667	46,498	0
215 Saint Paul Street Suite 300 Denver, CO 80206				
Michael Garnsey	Trustee 1 00	0	0	0
215 Saint Paul Street Suite 300 Denver, CO 80206				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Access AfterSchoolPO Box 819 Carbondale, CO 81623		Public Charity	general operating	20,000
Cross PurposePO Box 2483 Denver, CO 80201		Public Charity	program-specific	250,000
American Enterprise Institute 1789 Massachusetts Avenue NW Washington, DC 20036		Public Charity	general operating	175,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221		Public Charity	program-specific	48,200
American Legislative Exchange Council 2900 Crystal Drive Suite 600 Arlington, VA 22202		Public Charity	general operating	75,000
Arkansas Valley Pregnancy Center PO Box 249 La Junta, CO 81050		Public Charity	program-specific	10,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Becket Fund for Religious Liberty The 1200 New Hampshire Avenue Northwest Suite 700 Washington, DC 20036		Public Charity	general operating	125,000
Bessie's HopePO Box 12675 Denver, CO 802120675		Public Charity	general operating	10,000
Big Brothers Big Sisters of Colorado 750 W Hampden Avenue 450 Englewood, CO 80110		Public Charity	general operating	30,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Big Idea Project PO Box 581 Littleton, CO 80160		Public Charity	program-specific	100,000
Black Canyon Boys and Girls Club Post Office Box 1907 Montrose, CO 81402		Public Charity	general operating	15,000
Book Trust 789 Sherman Street Suite 300A Denver, CO 80203		Public Charity	general operating	25,000
Total  3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BookTrails68 9th Street Steamboat Springs, CO 80487		Public Charity	general operating	7,000
Boston Children's Hospital 300 Longwood Avenue Boston, MA 02215		Public Charity	program-specific	250,000
Boys and Girls Club of South Park PO Box 2167 Fairplay, CO 80440		Public Charity	general operating	15,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Boys and Girls Clubs of Chaffee County PO Box 1430 Salida, CO 81201		Public Charity	general operating	10,000
Boys and Girls Clubs of Larimer County 103 Smokey Street Fort Collins, CO 80525		Public Charity	capital	100,000
Boys and Girls Clubs of Metro Denver 2017 West 9th Avenue Denver, CO 80218		Public Charity	general operating	40,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Boys and Girls Clubs of Pueblo County 635 W Corona Avenue Suite 201 Pueblo, CO 81004		Public Charity	general operating	20,000
Boys and Girls Clubs of San Luis Valley 1115 10th Street Alamosa, CO 81101		Public Charity	general operating	15,000
Boys and Girls Clubs of Weld County Inc PO Box 812 Greeley, CO 80632		Public Charity	general operating	15,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Breakthrough Kent Denver 4000 East Quincy Avenue Englewood, CO 80113		Public Charity	general operating	20,000
Bridge House5345 Arapahoe Ave Unit 5 Boulder, CO 80303		Public Charity	program-specific	300,000
Cascade Policy Institute 4850 SW Scholls Ferry Road Suite 103 Portland, CO 97225		Public Charity	general operating	30,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Children's Literacy Center 2928 Straus Lane Suite 100 Colorado Springs, CO 80907		Public Charity	program-specific	46,000
Children's Literacy Center 2928 Straus Lane Suite 100 Colorado Springs, CO 80907		Public Charity	general operating	46,000
Colorado Association of Black Professional Engineers and Scientists PO Box 200508 Denver, CO 80220		Public Charity	general operating	10,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Colorado Association of Funders 600 South Cherry Street Suite 1200 Denver, CO 80246		Public Charity	general operating	4,370
Colorado BioScience Institute 600 Grant Street Suite 306 Denver, CO 80203		Public Charity	general operating	7,000
Colorado I Have A Dream Foundation 1836 Grant Street Denver, CO 802032022		Public Charity	general operating	15,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Colorado School of Mines Foundation PO Box 4005 Golden, CO 80402		Public Charity	program-specific	170,000
Colorado School of Mines Foundation PO Box 4005 Golden, CO 80402		Public Charity	program-specific	75,000
Colorado School of Mines Foundation PO Box 4005 Golden, CO 80402		Public Charity	program-specific	85,500
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Common Sense Policy Roundtable 6295 Greenwood Plaza Blvd Ste 100 Greenwood Village, CO 80111		Public Charity	general operating	20,000
Commonwealth Foundation for Public Policy Alternatives 225 State Street 302 Harrisburg, PA 17101		Public Charity	general operating	50,000
Congressional Medal of Honor Society 40 Patriots Point Road Mt Pleasant, SC 29464		Public Charity	general operating	30,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Denver Youth Program 1625 East 35th Avenue Denver, CO 80205		Public Charity	general operating	20,000
Discovery Institute208 Columbia Street Seattle, WA 98104		Public Charity	general operating	25,000
DonorsTrust 1800 Diagonal Road Suite 280 Alexandria, VA 22314		Public Charity	program-specific	250,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DonorsTrust 1800 Diagonal Road Suite 280 Alexandria, VA 22314		Public Charity	general operating	50,000
DonorsTrust 1800 Diagonal Road Suite 280 Alexandria, VA 22314		Public Charity	program-specific	500,000
DonorsTrust 1800 Diagonal Road Suite 280 Alexandria, VA 22314		Public Charity	program-specific	400,000
Total			▶ 3a	8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Draper Richards Kaplan Foundation 1600 El Camino Real Suite 155 Menlo Park, CA 94025		Public Charity	program-specific	200,000
Durango Discovery Museum 1333 Camino del Rio Durango, CO 81301		Public Charity	general operating	15,000
EdChoice111 Monumnet Circle 2650 Indianapolis, IN 46204		Public Charity	general operating	25,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Empire Center for Public Policy 30 South Pearl Street Albany, NY 12207		Public Charity	general operating	40,000
Ethics and Public Policy Center 1730 M Street NW Suite 910 Washington, CO 20036		Public Charity	general operating	75,000
Eureka McConnell Science Museum 1400 North 7th St Grand Junction, CO 81501		Public Charity	general operating	20,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Evergreen Freedom Foundation PO Box 552 Olympia, WA 98507		Public Charity	general operating	45,000
Federalist Society for Law and Public Policy Studies The 1776 I Street NW Washington, DC 20006		Public Charity	general operating	75,000
First Liberty Institute 2001 W Plano Parkway Suite 1600 Plano, TX 75075		Public Charity	general operating	30,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Foundation for Government Accountability 15275 Collier Blvd Suite 201-279 Naples, FL 34119		Public Charity	general operating	60,000
Foundation for Individual Rights in Education 510 Walnut Street Suite 1250 Philadelphia, PA 19106		Public Charity	general operating	35,000
Franklin News Foundation 200 West Madison Street Suite 2100 Chicago, IL 60606		Public Charity	general operating	25,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FreedomWorks Foundation 111 K St NE Suite 600 Washington, DC 20002		Public Charity	general operating	40,000
Generation Justice 3900 East Camelback Road 300 Phoenix, AZ 85018		Public Charity	general operating	250,000
Georgia Center for Opportunity 333 Research Court Suite 210 Peachtree Corners, GA 30092		Public Charity	program-specific	200,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Girls Incorporated of Metro Denver 1499 Julian Street Denver, CO 80204		Public Charity	general operating	30,000
Gunnison Hinsdale Youth Services 101 N 8th St Gunnison, CO 81230		Public Charity	general operating	15,000
Help the NeedyPO Box 644 Woodland Park, CO 80866		Public Charity	general operating	10,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
High Valley Community Center Inc 595 Grand Avenue Del Norte, CO 81132		Public Charity	general operating	15,000
Hillsdale College33 East College Hillsdale, MI 49242		Public Charity	program-specific	195,000
Illinois Policy Institute 190 S LaSalle Street Ste 1500 Chicago, IL 60603		Public Charity	general operating	40,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Independence Institute 727 E 16th Avenue Denver, CO 80203		Public Charity	program-specific	2,550
Independence Institute 727 E 16th Avenue Denver, CO 80203		Public Charity	general operating	75,000
Institute for Free Speech 124 S West Street Suite 201 Alexandria, VA 22314		Public Charity	general operating	30,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Institute for Justice 901 North Glebe Road Suite 900 Arlington, VA 22203		Public Charity	general operating	70,000
Intercollegiate Studies Institute 3901 Centerville Rd Wilmington, DE 19807		Public Charity	general operating	50,000
Junior Achievement-Rocky Mountain Inc 1445 Market Street Suite 200 Denver, CO 80202		Public Charity	general operating	50,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Kids Pasta Project395 Clark Avenue Paonia, CO 81428		Public Charity	general operating	3,000
Leadership Program of the Rockies 1777 So Harrison Suite 807 Denver, CO 80210		Public Charity	general operating	20,000
Longs Peak Council Inc Boy Scouts of America 2215 23rd Avenue Greeley, CO 80634		Public Charity	general operating	15,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lucy Burns Institute 8383 Greenway Blvd Suite 600 Middleton, WI 53562		Public Charity	general operating	35,000
Manna - The Durango Soup Kitchen PO Box 1196 Durango, CO 81302		Public Charity	program-specific	10,000
Media Research Center 1900 Campus Commons Drive Suite 600 Reston, VA 20191		Public Charity	general operating	75,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Minds Matter of Denver 1391 Speed Blvd Suite 710 Denver, CO 80204		Public Charity	program-specific	15,000
Mountain States Legal Foundation 2596 South Lewis Way Lakewood, CO 80227		Public Charity	general operating	75,000
Mt Carmel Center of Excellence 530 Communication Circle Colorado Springs, CO 80905		Public Charity	general operating	100,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
National Taxpayers Union Foundation 122 C St NW Suite 650 Washington, DC 20001		Public Charity	general operating	20,000
Oklahoma Council of Public Affairs Inc 1401 N Lincoln Blvd Oklahoma City, OK 73104		Public Charity	general operating	30,000
Oklahoma Council of Public Affairs Inc 1401 N Lincoln Blvd Oklahoma City, OK 73104		Public Charity	program-specific	100,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Pacific Legal Foundation930 G Street Sacramento, CA 95814		Public Charity	general operating	90,000
Pacific Research Institute for Public Policy 101 Montgomery St Suite 1300 San Francisco, CA 94104		Public Charity	general operating	35,000
Philanthropy Roundtable The 1120 20th Street NW Suite 550 South Washington, DC 20036		Public Charity	general operating	75,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Pioneer Institute 185 DEVONSHIRE STREET SUITE 1101 BOSTON, MA 02110		Public Charity	general operating	30,000
Playworks3980 Quebec Street Denver, CO 80204		Public Charity	general operating	10,000
Publius LexMontgomery Street San Francisco, CA 97814		Public Charity	general operating	500,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Reaching Out to Community and Kids PO Box 364 Dove Creek, CO 81324		Public Charity	general operating	10,000
San Luis Valley Development Resources Group 610 State Avenue Suite 200 PO Box 300 Alamosa, CO 81101		Public Charity	program-specific	5,250
Rural Young Americans Center for Financial Education Wray 32415 Highway 34 Wray, CO 80758		Public Charity	general operating	15,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
San Miguel Mentoring Program PO Box 1574 Telluride, CO 81435		Public Charity	general operating	10,000
Save Our Youth3443 W 23rd Ave Denver, CO 80211		Public Charity	general operating	60,000
Soccer Without Borders 3001 8th Ave Suite 170 Evans, CO 80620		Public Charity	general operating	7,500
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOS OutreachPO Box 2020 Avon, CO 81620		Public Charity	general operating	15,000
Southeastern Legal Foundation 560 West Crossville Road Suite 104 Roswell, GA 30075		Public Charity	general operating	60,000
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209		Public Charity	general operating	80,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Summer Scholars 3401 Quebec Street Suite 5010 Denver, CO 80207		Public Charity	general operating	15,000
Susan Samueli Center for Integrative Medicine - UC Irvine 1111 Hewitt Hall Irvine, CA 92697		Public Charity	general operating	350,000
Tax Foundation 1325 G Street NW Suite 950 Washington, DC 20005		Public Charity	general operating	40,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Team Rubicon 6171 W Century Blvd Suite 310 Los Angeles, CA 90045		Public Charity	general operating	100,000
Buckeye Institute The 88 East Broad Street Suite 1300 Columbus, OH 43215		Public Charity	general operating	25,000
Buddy Program The 110 East Hallam Street Aspen, CO 81611		Public Charity	general operating	15,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Challenge Foundation The 4545 S University Blvd Englewood, CO 80113		Public Charity	program-specific	15,000
Heritage Foundation The 214 Massachusetts Ave NE Washington, DC 20002		Public Charity	general operating	75,000
Independent Institute The 100 Swan Way Oakland, CA 946211428		Public Charity	general operating	60,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Other Side Academy The667 E 100 S Salt Lake City, UT 84102		Public Charity	capital	100,000
Pregnancy Resource Center The PO Box 837 Glenwood Spring, CO 81602		Public Charity	program-specific	23,000
United States Olympic Museum PO Box 681 Colorado Springs, CO 80901		Public Charity	capital	500,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Northern Colorado Foundation University of Northern Colorado Campus Box 20 Greeley, CO 80639		Public Charity	program-specific	31,500
Western Stock Show Association 4655 Humboldt Street Denver, CO 80216		Public Charity	capital	500,000
Wisconsin Institute for Law and Liberty Inc 330 East Kilbourn Avenue Suite 725 Milwaukee, WI 53202		Public Charity	general operating	25,000
Total			3a	8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Women's Bean Project3201 Curtis St Denver, CO 80205		Public Charity	general operating	20,000
Woodland Park Pregnancy Center PO Box 5166 Woodland Park, CO 80866		Public Charity	general operating	10,000
Wray Rehabilitation and Activities Center PO Box 447 Wray, CO 80758		Public Charity	capital	5,000
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Yankee Institute for Public Policy 216 Main Street Hartford, CT 06791		Public Charity	general operating	30,000
Young America's Foundation 217 State Street Santa Barbara, CA 93101		Public Charity	general operating	60,000
Young Americans Center for Financial Education 3550 East First Avenue Denver, CO 80206		Public Charity	general operating	30,000
Total ► 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YouthentityPO Box 1989 Carbondale, CO 81623		Public Charity	general operating	20,000
YouthPower365PO Box 6550 Avon, CO 81620		Public Charity	program-specific	15,000
YouthRoots1127 Sherman St 100 Denver, CO 80203		Public Charity	general operating	12,500
Total ▶ 3a				8,809,370

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Community Resource Center 789 Sherman St Suite 210 Denver, CO 80203		Public Charity	program-specific	5,000
Total ▶ 3a				8,809,370

TY 2018 Accounting Fees Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kundinger, Corder & Engle PC	27,300	8,190		19,110
Paychex	3,175	0		3,175
Lisa Ernst	4,031	2,337		1,694

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

TY 2018 Expenditure Responsibility Statement

Name: Adolph Coors Foundation

EIN: 51-0172279

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Draper Richards Kaplan Foundation	1600 El Camino Real Suite 155 Menlo Park, CA 94025	2018-06-07	200,000	Programs and education	200,000	The Foundation is not aware of any diversion of funds	April 2019	2019-04-01	Grant funds were used as intended The DRK Foundation became a public charity during 2019

TY 2018 General Explanation Attachment**Name:** Adolph Coors Foundation**EIN:** 51-0172279**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	Schedule of Controlled Entities	Form 990-PF, Page 5, Part VII-A, Line 11	CC North Properties, LLC215 Saint Paul Street, Ste 300Denver, CO 8020651-0172279The entity is not an excess business holding

TY 2018 Investments Corporate Stock Schedule

Name: Adolph Coors Foundation

EIN: 51-0172279

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Marketable equity funds	99,118,160	117,601,052

TY 2018 Investments - Land Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	2,913,306	0	2,913,306	2,913,306
Building	9,193,720	1,284,074	7,909,646	12,150,000

TY 2018 Investments - Other Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Corsair IV, LP	AT COST	461,629	1,285,039
Pilothouse Venture Fund	AT COST	1,838,588	8,321,597
AMGIC VC Direct	AT COST	85,751	1,721,989
Global Special Opportunities	AT COST	577,094	512,590
Siguler Guff Opportunities Fund III	AT COST	1,126,380	1,402,992
SSGA Global Managed Volatility NL CTF	AT COST	35,634,803	39,359,325
Two Sigma Absolute Return Cayman LTD	AT COST	6,000,000	8,344,897
Monarch Capital Partners Offshore IV LP	AT COST	1,597,320	1,806,559
Davidson Kempner International (BVI) Ltd	AT COST	5,000,000	5,658,480
Siguler Guff Opportunities Fund IV	AT COST	67,500	67,500
Greenspring Global	AT COST	600,000	608,050

**TY 2018 Land, Etc.
Schedule****Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	683,368	0	683,368	683,368
Building and furniture	2,546,977	366,631	2,180,346	2,850,000
Artwork	112,494	0	112,494	112,494

TY 2018 Legal Fees Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tuthill & Hughes, LLP	9,752	1,457		8,295
Polsinelli	2,925	0		2,925

TY 2018 Other Expenses Schedule

Name: Adolph Coors Foundation

EIN: 51-0172279

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office maintenance	2,368	0		2,368
Telephone	15,589	0		15,589
Postage	1,042	0		1,042
Software	936	0		936
Furniture (noncapitalized)	16,723	0		16,723
Office supplies	5,914	0		5,914
Business expenses & reimbursements	14,072	0		14,072
Trustee expense reimbursements	3,857	0		3,857
Pension management	2,423	0		2,423
Professional development	21,303	0		21,303

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues, subscriptions & books	2,485	0		2,485
Miscellaneous	3,961	0		555
Tenant Improvements	64,469	64,469		0
Website	31,881	0		31,881
Insurance	13,557	0		13,557
Foundation events	27,377	0		27,377
Venture portfolio expenses	6,445	0		6,445
Program development	3,200	0		3,200
Property management	23,773	23,773		0
Administrative	20,405	20,405		0

TY 2018 Other Income Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Pilothouse Venture Fund VII, LLLP	-63,640	-63,640	-63,640
Corsair IV, LP	15,549	15,549	15,549
AMGIC VC Direct LLLP	-23,664	-23,664	-23,664
Global Special Opportunities Fund I LLLP	12,894	12,894	12,894
SSGA Global Managed Volatility NL CTF	789,617	789,617	789,617
Siguler Guff Small Buyout	-7,651	-7,651	-7,651
Other	3,871	3,871	3,871

TY 2018 Other Liabilities Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Description	Beginning of Year - Book Value	End of Year - Book Value
Security deposit	65,299	65,299
Denver Occupational Tax	57	0

TY 2018 Other Professional Fees Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ellwood Investment Consultants	108,918	108,918		0
Northern Trust	140,709	140,709		0
Bill Berryman	3,500	0		3,500
Hoplin Jackson	314,293	157,146		157,147
Pearl Meyer & Partners	17,363	0		17,363
Wells Springs LLC	21,800	21,800		0

TY 2018 Taxes Schedule**Name:** Adolph Coors Foundation**EIN:** 51-0172279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Denver Business Occupational Tax	216	0		216
Excise tax payments	166,398	0		0
Unrelated business income tax	753	0		0
Property taxes	300,386	300,386		0