

For calendar year 2019, or tax year beginning 10-01-2019 , and ending 09-30-2020

Name of foundation Public Welfare Foundation Inc		A Employer identification number 54-0597601
Number and street (or P.O. box number if mail is not delivered to street address) 1200 U Street Northwest	Room/suite	B Telephone number (see instructions) (202) 965-1800
City or town, state or province, country, and ZIP or foreign postal code Washington, DC 200094443		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>555,879,111</u>	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,489,434	2,489,434		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	22,612,952			
	b Gross sales price for all assets on line 6a _____ 290,664,141				
	7 Capital gain net income (from Part IV, line 2)		38,484,197		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____ 0				
Operating and Administrative Expenses	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	16,751,677	12,131,076	0	
	12 Total. Add lines 1 through 11	41,854,063	53,104,707	0	
	13 Compensation of officers, directors, trustees, etc.	690,222	44,284		645,938
	14 Other employee salaries and wages	1,001,354	63,966		938,297
	15 Pension plans, employee benefits	289,115	14,912		286,161
	16a Legal fees (attach schedule)	42,830	25,412	0	12,710
	b Accounting fees (attach schedule)	122,024	61,012	0	0
	c Other professional fees (attach schedule)	2,014,591	1,743,536	0	197,543
	17 Interest	263,326	0		203,787
	18 Taxes (attach schedule) (see instructions)	1,066,569	3,136	0	255,386
	19 Depreciation (attach schedule) and depletion	392,119	0	0	
	20 Occupancy	541,696			541,696
	21 Travel, conferences, and meetings	51,571			54,579
	22 Printing and publications	0			
	23 Other expenses (attach schedule)	257,560	0	0	146,054
	24 Total operating and administrative expenses. Add lines 13 through 23	6,732,977	1,956,258	0	3,282,151
	25 Contributions, gifts, grants paid	20,143,700			20,664,000
	26 Total expenses and disbursements. Add lines 24 and 25	26,876,677	1,956,258	0	23,946,151
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	14,977,386			
	b Net investment income (if negative, enter -0-)		51,148,449		
	c Adjusted net income (if negative, enter -0-)			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		485,834	669,736	669,736
	2	Savings and temporary cash investments		40,598,003	99,944,025	99,944,025
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0	0
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0	0
	5	Grants receivable		0		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____ 0		0	0	0
	8	Inventories for sale or use		0		
	9	Prepaid expenses and deferred charges		69,490	82,438	82,438
	10a	Investments—U.S. and state government obligations (attach schedule)		0	37,548,076	37,548,076
	b	Investments—corporate stock (attach schedule)		138,468,091	214,964,021	214,964,021
	c	Investments—corporate bonds (attach schedule)		95,771,815	39,473,796	39,473,796
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____ 0		0		0
	12	Investments—mortgage loans		0		
	13	Investments—other (attach schedule)		125,946,254	153,464,858	153,464,858
	14	Land, buildings, and equipment: basis ▶ _____ 15,551,836 Less: accumulated depreciation (attach schedule) ▶ _____ 7,450,624		8,265,274	8,101,212	8,101,212
15	Other assets (describe ▶ _____)		106,473,842	1,630,949	1,630,949	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		516,078,603	555,879,111	555,879,111	
Liabilities	17	Accounts payable and accrued expenses		387,015	622,243	
	18	Grants payable		1,691,300	1,171,000	
	19	Deferred revenue.		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		10,800,000	12,100,000	
	22	Other liabilities (describe ▶ _____)		339,491	11,306,254	
	23	Total liabilities (add lines 17 through 22).		13,217,806	25,199,497	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ☒ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions		502,860,797	530,679,614	
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ☐ 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				
	29	Total net assets or fund balances (see instructions)		502,860,797	530,679,614	
	30	Total liabilities and net assets/fund balances (see instructions)		516,078,603	555,879,111	

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)	1 502,860,797
2	Enter amount from Part I, line 27a	2 14,977,386
3	Other increases not included in line 2 (itemize) ▶ _____	3 12,841,431
4	Add lines 1, 2, and 3	4 530,679,614
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.	6 530,679,614

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.)
1 a PUBLICLY TRADED SECURITIES	P		
b FROM PARTNERSHIP INVESTMENTS	P		
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 20,555,748			20,555,748
b 17,928,449			17,928,449
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a		0	20,555,748
b		0	17,928,449
c			
d			
e			

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	38,484,197
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation 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))
2018	25,570,428	495,762,243	0.051578
2017	25,550,446	506,262,365	0.050469
2016	25,228,899	479,180,963	0.052650
2015	24,702,505	467,542,855	0.052835
2014	24,449,812	499,791,068	0.048920
2 Total of line 1, column (d)		2	0.256452
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	0.051290
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line.5		4	504,551,048
5 Multiply line 4 by line 3		5	25,878,423
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	511,484
7 Add lines 5 and 6		7	26,389,907
8 Enter qualifying distributions from Part XII, line 4		8	24,006,761
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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,022,969
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	
3	Add lines 1 and 2.	3	1,022,969
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,022,969
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,093,800
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	500,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,593,800
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	570,831
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax Refunded	11	0

Part VII-A

Statements Regarding Activities

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?		Yes	No
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. ☐ \$ <u>0</u> (2) On foundation managers. ☐ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ <u>0</u>			
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	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
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) ☐ CA, DC			
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 2019 or the taxable year beginning in 2019? 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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.publicwelfare.org	13	Yes	
14	The books are in care of PUBLIC WELFARE FOUNDATION Telephone no. (202) 965-1800 Located at 1200 U STREET NW WASHINGTON DC 200094443 ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	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.			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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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 2019?	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ 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? ☒ Yes ☐ No			
	b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b		No
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 2019?	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:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

☐ Yes ☒ No

	Yes	No
5b		No
6b		No
7b		

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
AASE CRAIG	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
BELL-ROSE STEPHANIE	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
DIVER COLIN	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
DODSON DAVID	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
GRAHAM CHRISTOPHER	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
OLIVEROS GUMERSINDO	DIRECTOR	0	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
OTERO MARIA	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
SAGAWA SHIRLEY	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
SLOAN CLIFFORD	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
WASHINGTON ERIC	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
TAYLOR-THOMPSON KIM	DIRECTOR	6,000	0	0
C/O PUBLIC WELFARE FOUNDATION	1.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
JONES CANDICE	PRESIDENT	374,756	59,744	0
C/O PUBLIC WELFARE FOUNDATION	40.000			
1200 U STREET NW				
WASHINGTON, DC 20009				
ALEXANDER CRAIG	CFAO	255,466	6,012	0
C/O PUBLIC WELFARE FOUNDATION	40.000			
1200 U STREET NW				
WASHINGTON, DC 20009				

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
MARSHALL ALISE	PROGRAM DIRECTOR 40.000	129,257	22,892	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
LIPA GALIT	PROGRAM DIRECTOR 40.000	129,076	32,347	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
COUSINS MARY	DIRECTOR OF ADMIN 40.000	110,000	18,627	0
C/O PUBLIC WELFARE FOUNDATION 1200 U ST NW WASHINTON,DC 20009				
FREIBERG JINA	GRANTS MANAGER 40.000	90,574	26,404	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
BAE JOHN	PROGRAM DIRECTOR 40.000	129,076	17,356	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Total number of other employees paid over \$50,000. ▶				4

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3Five 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
CAMBRIDGE ASSOCIATES 125 High Street Boston, MA 02110	INVESTMENT MANAGEMENT	1,067,894
THE NORTHERN TRUST COMPANY 50 SOUTH LASALLE STREET B-8 CHICAGO, IL 60603	INVESTMENT MANAGEMENT	162,870
ASHLEY RAYMENT 2535 WOODCREEK CT SE GRAND RAPIDS, MI 49546	COMMUNICATIONS CONSULTING	112,200
COMMONFUND - CASH ACCOUNT 15 OLD DANBURY ROAD PO BOX 812 WILTON, CT 068970812	INVESTMENT MANAGEMENT	100,702
BDO Seidman LLP 5300 Patterson Ave SE Suite 100 Grand Rapids, MI 49512	Auditing Services	71,624
Total number of others receiving over \$50,000 for professional services. 2		

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 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	510,920,453
b	Average of monthly cash balances.	1b	1,047,391
c	Fair market value of all other assets (see instructions).	1c	266,723
d	Total (add lines 1a, b, and c).	1d	512,234,567
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	
3	Subtract line 2 from line 1d.	3	512,234,567
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,683,519
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	504,551,048
6	Minimum investment return. Enter 5% of line 5.	6	25,227,552

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	25,227,552
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,022,969
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	1,022,969
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	24,204,583
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	24,204,583
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	24,204,583

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	23,946,151
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	60,610
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,006,761
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	24,006,761

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				24,204,583
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 2017, 2016, 2015		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	176,074			
b From 2015.	1,504,152			
c From 2016.	1,510,484			
d From 2017.	807,186			
e From 2018.	1,870,640			
f Total of lines 3a through e.	5,868,536			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 24,006,761				
a Applied to 2018, but not more than line 2a			0	
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				24,006,761
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).)	197,822			197,822
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,670,714			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
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	5,670,714			
10 Analysis of line 9:				
a Excess from 2015	1,482,404			
b Excess from 2016	1,510,484			
c Excess from 2017.	807,186			
d Excess from 2018	1,870,640			
e Excess from 2019	0			

Part XIV

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

1a

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

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	"Support" alternative test—enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

None

b

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

None

2

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

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

a

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

GRANTS MANAGEMENT
1200 U STREET NW
WASHINGTON, DC 20009
(202) 965-1800

b

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

APPLICANTS SHOULD COMPLETE AN ONLINE LETTER OF INQUIRY IN WHICH THE APPLICANT PROVIDES A BASIC INTRODUCTION TO ITS PROJECT AND ORGANIZATION AND PROVIDES THE PURPOSE OF ITS GRANT REQUEST. ALL APPLICANTS MUST COMPLETE AN ONLINE LETTER OF INQUIRY WHICH ARE ACCEPTED ON A ROLLING BASIS. IF AFTER REVIEWING THE ONLINE LETTER OF INQUIRY, THE FOUNDATION DETERMINES THAT THE PROJECT FITS ITS FUNDING GOALS, AN INVITATION TO SUBMIT A FULL PROPOSAL IS SENT VIA EMAIL. IF AN APPLICANT RECEIVES AN EMAIL REQUESTING THE SUBMISSION OF A FULL PROPOSAL, THE APPLICANT SHOULD FOLLOW THE INSTRUCTIONS AT THE FOUNDATION'S WEBSITE AT [HTTP://WWW.PUBLICWELFARE.ORG/GRANTS/APPLY-FOR-A-GRANT/](http://www.publicwelfare.org/grants/apply-for-a-grant/)

c

Any submission deadlines:

LETTERS OF INQUIRY ARE EXAMINED ON A ROLLING BASIS.

d

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

THE PUBLIC WELFARE FOUNDATION SUPPORTS EFFORTS TO ENSURE FUNDAMENTAL RIGHTS AND OPPORTUNITIES FOR PEOPLE IN NEED. WE LOOK FOR CAREFULLY DEFINED POINTS WHERE OUR FUNDS CAN MAKE A DIFFERENCE IN BRINGING ABOUT SYSTEMIC CHANGES THAT CAN IMPROVE LIVES. WE FOCUS IN TWO PROGRAM AREAS: CRIMINAL JUSTICE AND YOUTH JUSTICE.

Part XV Supplementary Information (continued)				
Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship, any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A Wider Circle 4800 Massachusetts Avenue NW Bethesda, MD 20814	NONE	P C	General support	2,500
American Friends Service Committee 1501 Cherry St Philadelphia, PA 19102	NONE	P C	Program support to AFSC Arizona	250,000
American University 4800 Massachusetts Avenue NW Washington, DC 200168141	NONE	P C	Project support for DCist	50,000
American University 4400 Massachusetts Avenue NW Washington, DC 200168141	NONE	P C	Support for WAMU 885	384
Appalachian Citizens' Law Center 317 Main St Whitesburg, KY 41858	NONE	P C	General support	150,000
At Home in Alexandria 3139 Mount Vernon Ave Alexandria, VA 22305	NONE	P C	General support	300
Bishop John T Walker School for Boys 1801 N Van Ness Ave Washington, DC 20020	NONE	P C	General support	2,500
BlueGreen Alliance Foundation 2701 University Ave SE Suite 209 Minneapolis, MN 55414	NONE	P C	Support for Making Work Safer Healthier and More Equitable	200,000
Boston Children's Chorus 20 Old Colony Avenue 2nd Floor Boston, MA 02127	NONE	P C	General support	7,500
Cabrini Green Legal Aid Clinic 6 South Clark St Chicago, IL 60603	NONE	P C	General support	4,000
Cabrini Green Legal Aid Clinic 6 South Clark St Chicago, IL 60603	NONE	P C	General support	20,000
Campaign for the Fair Sentencing of Youth 1319 F Street NW Suite 303 Washington, DC 20004	NONE	P C	General support	102,000
Campaign for the Fair Sentencing of Youth 1319 F Street NW Suite 303 Washington, DC 20004	NONE	P C	General support	2,500
Campaign for the Fair Sentencing of Youth 1319 F Street NW Suite 303 Washington, DC 20004	NONE	P C	General support	300,000
Cancer Care Inc 275 Seventh Avenue FL 22 New York, NY 10001	NONE	P C	General support	200
Cancer Lifeline 6522 Fremont Ave N Seattle, WA 98103	NONE	P C	General support	200
Center for Popular Democracy 449 Troutman Street Suite A Brooklyn, NY 11237	NONE	P C	Program support for fundraising learning and support hub	175,000
Children's Miracle Network 205 West 700 South Salt Lake City, UT 84101	NONE	P C	General support	200
Choral Society of Durham 120 Morris St Durham, NC 27701	NONE	P C	General support	5,000
Colorado Criminal Justice Reform Coalition 1122 Mariposa Street Suite 6 Denver, CO 80204	NONE	P C	General support	250,000
Columbia University 615 W 131 Street 4th Floor New York, NY 10027	NONE	P C	Technical assistance support to Milwaukee's juvenile justice system leaders	150,000
Common Justice 540 Atlantic Ave Ste 4 Brooklyn, NY 11217	NONE	P C	General support	200,000
Community Connections for Youth 369 East 149th Street 7th Floor Bronx, NY 10455	NONE	P C	General support	108,000
Community Foundation for Southeast Michigan 333 W Fort St Ste 2010 Detroit, MI 48226	NONE	P C	Support for the Michigan Justice Fund	250,000
Community Foundation for Southeast Michigan 333 W Fort St Ste 2010 Detroit, MI 48226	NONE	P C	Support for Michigan Justice Fund's COVID-19 Relief Efforts	200,000
Community Foundation of Louisville Inc 325 W Main Street 1110 Louisville, KY 40202	NONE	P C	Support for local organizations in Louisville and to establish a scholarship fund	250,000
Community Labor United 8 Beacon Street 5th Floor Boston, MA 02108	NONE	P C	General support	225,000
Community Labor United 8 Beacon Street 5th Floor Boston, MA 02108	NONE	P C	Support for state and local efforts for low-wage workers	300,000
Community Partners 1000 N Alameda Street Suite 240 Los Angeles, CA 90012	NONE	P C	Support for Healing Dialogue and Action	125,000
Council for Court Excellence 111 14th St NW Suite 500 Washington, DC 20005	NONE	P C	Project support to produce a DC focused justice landscape analysis	55,000
DC Abortion Fund PO Box 65061 Washington, DC 20035	NONE	P C	General support	200
Deep Center PO Box 5582 Savannah, GA 31414	NONE	P C	Support for Still Astronauts	50,000
Democracy North Carolina 1821 Green St Durham, NC 27705	NONE	P C	General support	2,500
Detroit Justice Center 2465 Longfellow St Detroit, MI 48206	NONE	P C	General support	100,000
Doctors Without Borders 40 Rector Street 16th Floor New York, NY 10006	NONE	P C	General support	240
Dwight Hall at Yale 67 High Street P O Box 209008 New Haven, CT 06520	NONE	P C	Support for social justice programming	5,000
El Pueblo Mississippi PO Box 145 Biloxi, MS 395330145	NONE	P C	General support	5,000
Everyone Home DC 415 2nd Street NE 3rd Floor Washington, DC 20002	NONE	P C	General support	110
FAFMW 1100 H Street NW Suite 1000 Washington, DC 20005	NONE	P C	General support	300,000
Feeding America 35 East Wacker Drive Suite 2000 Chicago, IL 60601	NONE	P C	General support	500
Forenice Immigrant and Refugee Rights Project PO Box 654 Florence, AZ 85132	NONE	P C	General support	10,000
Foundation for Louisiana 1820 St Charles Ave Suite 200 New Orleans, LA 70130	NONE	P C	Support for Greater New Orleans Funders Network	18,000
Foundation For Louisiana 1820 St Charles Ave Suite 200 New Orleans, LA 70130	NONE	P C	Support for COVID-19 efforts	85,000
Free Minds Book Club 1816 12th Street NW Washington, DC 20009	NONE	P C	Support for Free Minds Book Club and Writing Workshop; and Emerging Leaders Project	100,000
Friends of Guest House 1 East Luray Ave Alexandria, VA 22301	NONE	P C	General support	400
Friends of Saguro National Park Inc 2700 North Kibby Road Flagstaff, AZ 86043	NONE	P C	General support	100
Friends of St Stephens Youth Programs Inc 419 Shawmut Avenue Boston, MA 02118	NONE	P C	General support	2,500
Georgetown University 600 New Jersey Ave NW Washington, DC 20009	NONE	P C	Program support for the Juvenile Justice Leadership Network	100,000
GLBTQ Legal Advocates & Defenders Inc (GLAD) 18 Tremont St Suite 950 Boston, MA 02108	NONE	P C	General support	2,500
Greater Milwaukee Foundation Inc 101 W Pleasant St Ste 210 Milwaukee, WI 53212	NONE	P C	Support for COVID-19 efforts (MKE Responds + Reasons for Hope)	100,000
Greater Milwaukee Foundation Inc 101 W Pleasant St Ste 210 Milwaukee, WI 53212	NONE	P C	Support for the Blueprint for Peace Fund	200,000
Greater Washington Community Foundation 1325 G Street NW Suite 480 Washington, DC 20005	NONE	P C	Support for the COVID-19 Emergency Response Fund	200,000
Greater Washington Community Foundation 1325 G Street NW Suite 480 Washington, DC 20005	NONE	P C	Support for the COVID-19 Emergency Response Fund	100,000
Halt Violence 239 Cleveland Ave 116 Columbus, OH 43211	NONE	P C	General support	60,000
Highlander Research and Education Center 1959 Highlander Way Suite 450 New Market, TN 37820	NONE	P C	Support for the People's Advocacy Institute	200,000
Homeless Children's Playtime Project 1525 Newton St NW Washington, DC 20010	NONE	P C	General support	156
Independent Arts & Media PO Box 420442 San Francisco, CA 94142	NONE	P C	Project support for "Angola"	200,000
Interfaith Action of Greater Saint Paul Foundation 1671 Summit Ave Saint Paul, MN 55105	NONE	P C	Support for anti-poverty and mobility strategies	2,500
Jazzmobile Inc 163 W 125th St 10027 New York, NY 10027	NONE	P C	General support	20,000
John Paul Stevens Fellowship Foundation 3 Embarcadero Center 10th Floor San Francisco, CA 94111	NONE	P C	General support	2,500
Juvenile Law Center 1800 JFK Blvd Suite 1900B Philadelphia, PA 19103	NONE	P C	General support	215,000
Kentucky Equal Justice Center 201 West Short Street Suite 310 Lexington, KY 40507	NONE	P C	Support for workplace safety	250,000
Korean American Family Service Center Inc PO Box 541429 Flushing, NY 11354	NONE	P C	Support for Give Help for Hope	207
Korean Community Service Center of Greater Washington Inc 7700 Little River Turnpike Suite 406 Annandale, VA 22003	NONE	P C	Support for the Sharing Love - COVID-19 Fund	412
LA Family Housing 7843 Lankershim Blvd North Hollywood, CA 91605	NONE	P C	General support	200
Latin Coalition for Community Leadership 970 Village Lane Santa Barbara, CA 93110	NONE	P C	Support for COVID-19 Emergency Response Sub-Grants	200,000
Latino Coalition for Community Leadership 970 Village Lane Santa Barbara, CA 93110	NONE	P C	Support for programs and its partners and to plan local blueprints of justice reform in Colorado	175,000
Lost Dog Rescue Foundation PO Box 50037 Arlington, VA 22205	NONE	P C	General support	200
Louis D Brandeis Peace Institute 15 Christopher Street Dorchester, MA 02122	NONE	P C	General support	2,500
Loyola University New Orleans 7214 St Charles Avenue Campus Box 909 New Orleans, LA 70118	NONE	P C	Support for a landscape analysis of criminal and youth justice in Louisiana	60,000
Lutheran Social Services of the Southwest 2502 E University Drive Suite 125 Phoenix, AZ 85034	NONE	P C	General support	5,000
Macalester College 1600 Grand Ave St Paul, MN 55105	NONE	P C	General support to the Macalester Fund	10,000
Made in Durham 359 Blackwell Street Suite 200 Durham, NC 27701	NONE	P C	General support	2,500
March on Maryland 15800 Crabbs Branch Way Suite 300 Rockville, MD 208552685	NONE	P C	Support for Zero Hour	200
March on Washington Film Festival 1341 G St NW 5th Floor Washington, DC 20005	NONE	P C	General support	25,000
Martin's Table 2375 Elvans Road SE Washington, DC 20020	NONE	P C	General support	240
Massachusetts Coalition for Occupational Safety and Health 15328 Dorchester Avenue Dorchester, MA 02122	NONE	P C	General support	225,000
Media Mobilizing Project 924 Cherry Street 5th Floor Philadelphia, PA 19107	NONE	P C	Support for the Youth Arts Self-Empowerment Project	50,000
Mended Hearts Inc 1500 Dawson Rd Merry Acres Executive Center Albany, GA 31707	NONE	P C	General support	700
Merriam Park Living at Home Block Nurse Program 1895 Laurel Avenue St Paul, MN 55104	NONE	P C	General support	2,500
Michigan Center for Youth Justice 1679 Broadway St Ann Arbor, MI 48105	NONE	P C	General support	215,000
Mississippi Rising Coalition PO Box 1077 Ocean Springs, MS 39566	NONE	P C	Support for the Mississippi Prison Reform Coalition	100,000
MomsRising Education Fund 12011 Bel-Red Road Suite 206 Bellevue, WA 98005	NONE	P C	Support for youth justice reform on MomsRising education	125,000
Mosaic Theater Company of DC 1333 H St NE Suite 20002 Washington, DC 20002	NONE	P C	General support	200
National Children's Alliance Inc 516 C Street NE Washington, DC 20002	NONE	P C	General support	130
National Committee for Responsive Philanthropy 1900 L St NW Suite 825 Washington, DC 20036	NONE	P C	General support	25,500
National Council for Incarcerated and Formerly Incarcerated Women 100 R Warren Street Roxbury, MA 02119	NONE	P C	General support	100,000
National Criminal Justice Foundation 921 SW Washington Street Suite 312 Portland, OR 97205	NONE	P C	Support for training and technical assistance to youth justice stakeholders	200,000
National Institute for Criminal Justice Reform 303 Hegenberger Road Suite 301 Oakland, CA 94612	NONE	P C	Support for policy and assistance for the District's Criminal Justice Coordinating Council	150,000
National Juvenile Justice Network 1734 Connecticut Unit 1 Washington, DC 20009	NONE	P C	General support	200,000
National Korean American Service and Education Consortium Inc 900 Crenshaw Blvd Los Angeles, CA 90019	NONE	P C	General support	200
National Network of Abortion Funds PO Box 22457 Philadelphia, PA 19110	NONE	P C	General support	205
National Public Radio 1111 North Capitol St NE Washington, DC 20002	NONE	P C	Support for NPR's Coverage of Criminal Justice Reform	200,000
NEO Philanthropy 45 West 36th Street 6th Floor New York, NY 10018	NONE	P C	Support for the Occupational Safety and Health Law Project	150,000
New Jersey Institute for Social Justice 60 Park Place - Suite 511 Newark, NJ 07102	NONE	P C	Support to close youth prisons and reinvest in communities	302,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	NONE	P C	Support for Communities for Just Schools Fund	200,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	NONE	P C	Support for Youth First State Advocacy Fund	400,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	NONE	P C	Support for Youth First Initiative	302,000
New World Foundation 680 West End Avenue Apt 1C New York, NY 10025	NONE	P C	Program support for Diverse Asset Managers Initiative	25,000
New York Avenue Foundation 1313 New York Avenue Washington, DC 20005	NONE	P C	General support	500
Northwest Employment Education and Defense Fund 812 SW Washington Ste 225 Portland, OR 97205	NONE	P C	General support	600,000
OAR of Arlington Alexandria and Falls Church 1400 N Uhle Street Suite 704 Arlington, VA 22201	NONE	P C	General support	200
Operation Restoration 1450 Poydras St 2260 New Orleans, LA 70112	NONE	P C	General support	100,000
Organization for Youth Empowerment 3128 19th Street NW Washington, DC 20010	NONE	P C	Support for education efforts for low-income youth in Honduras	20,000
ORS Impact 1100 Olive Way Suite 1350 Seattle, WA 98101	NONE	N C	Support for the development of an evaluation and learning framework	95,000
Pacific Juvenile Defender Center 258A Laguna Honda Blvd San Francisco, CA 94127	NONE	P C	General support	165,000
Pancreatic Cancer Action Network Inc 1500 Rosecrans Ave Suite 200 Manhattan Beach, CA 90266	NONE	P C	General support	250
Pancreatic Cancer Action Network Inc 1500 Rosecrans Ave Suite 200 Manhattan Beach, CA 90266	NONE	P C	General support	240
Partners for Dignity & Rights (formerly NESRI) 90 John Street Suite 501 New York, NY 10038	NONE	P C	Support for workers' compensation reform and Work with Dignity Initiative	200,000
Planned Parenthood Federation of America 123 William Street 10th Floor New York, NY 10038	NONE	P C	General support	360
Power Shift Network 1342 Florida Ave NW Washington, DC 20009	NONE	P C	General support	200
Power Shift Network 1342 Florida Ave NW Washington, DC 20009	NONE	P C	General support	200
Promise of Justice Initiative 1024 Elysian Fields New Orleans, LA 70116	NONE	P C	Program support for education and implementation of unanimous juries in Louisiana	100,000
Promise of Justice Initiative 1024 Elysian Fields New Orleans, LA 70116	NONE	P C	Support for Participatory Defense Movement in New Orleans	95,000
Public Justice Center 1 N Charles Street Suite 200 Baltimore, MD 21201	NONE	P C	Support for the Workplace Justice Project	900,000
Queens Library Foundation Inc 89-11 Merrick Boulevard Jamaica, NY 11432	NONE	P C	General support	200
R Street Institute 1212 New York Ave NW Suite 900 Washington, DC 20005	NONE	P C	Program support for youth justice reforms	100,000
Race Forward 145 East 57th Street Floor 4 NEW YORK, NY 10022	NONE	P C	Program support for Mass Freedom: Confronting Mass Criminalization	25,000
Raise the Floor Alliance 1 N Laskie Street 1275 Chicago, IL 60602	NONE	P C	General support	1,050,000
Research Foundation of the City University of New York 230 W 41st Street New York, NY 10036	NONE	P C	Support to the Center on Media Crime and Justice at John Jay College	15,000
Resist 259 Elm Street 201 Somerville, MA 02144	NONE	P C	General support	500
Role Model Movement Inc 47 W Polk St Suite 260 Chicago, IL 60605	NONE	P C	General support	100,000
Safe & Just Michigan 521 Seymour Avenue 521 Lansing, MI 48933	NONE	P C	General support	200,000
Safe & Just Michigan 521 Seymour Avenue 521 Lansing, MI 48933	NONE	P C	Support for Nation Outside	21,300
Safe Passages 250 Frank H Ogawa Plaza Suite 6306 Oakland, CA 94612	NONE	P C	Project support for Advance Peace	20,000
School Justice Project 401 9th Street NW 9th Floor Washington, DC 20004	NONE	P C	General support	100,000
Second Chance Center Inc 9722 East 16th Avenue Aurora, CO 80010	NONE	P C	General support	150,000
Serve Your City 732 15th Street SE Unit 1 Washington, DC 20003	NONE	P C	Support for the Back to School Backpack Bash	378
Service Year Alliance 1400 Eye St NW Suite 900 Washington, DC 20005	NONE	P C	General support	20,000
Silicon Valley De-Bug 701 Lenzen Avenue San Jose, CA 95126	NONE	P C	Support for participatory defense hubs in Michigan	145,000
50 Others Might Eat 71 O Street NW Washington, DC 200011290	NONE	P C	General support	240
Social & Environmental Entrepreneurs 23532 Calabasas Road Suite A Calabasas, CA 91302	NONE	P C	Support for RISE for Youth	400,000
Social & Environmental Entrepreneurs 23533 Calabasas Road Suite A Calabasas, CA 91302	NONE	P C	Support for the Women Involved in Reentry Efforts (WIRE)	25,000
Social & Environmental Entrepreneurs 23534 Calabasas Road Suite A Calabasas, CA 91302	NONE	P C	Support for the Defender Impact Initiative	160,000
Social & Environmental Entrepreneurs 23535 Calabasas Road Suite A Calabasas, CA 91302	NONE	P C	Support for Performing Statistics	100,000
Social & Environmental Entrepreneurs 23536 Calabasas Road Suite A Calabasas, CA 91302	NONE	P C	Support for National Alianza for Latino Youth Justice	200,000
Southern Center for Human Rights 60 Walton Street NW Atlanta, GA 30303	NONE	P C	General support	500,000
Southern Center for Human Rights 60 Walton Street NW Atlanta, GA 30303	NONE	P C	Support for COVID-19 Response Efforts in Georgia	158,700
State Innovation Exchange PO Box 260280 Madison, WI 53726	NONE	P C	Support for multi-state technical assistance on low-wage worker issues	150,000
Stephen C Rose Legacy Foundation 138 Governor Street Providence, RI 02940	NONE	P C	Support to promote mental health of young people of color	20,000
Susan G Komen Breast Cancer Foundation 5005 LBJ Freeway Suite 526 Dallas, TX 75246100	NONE	P C	Support for Susan G Komen 3-Day	260
Susan G Komen Breast Cancer Foundation 5005 LBJ Freeway Suite 526 Dallas, TX 75246100	NONE	P C	General support	150
Syracuse University Falk Complex 420 White Hall Syracuse, NY 13244	NONE	P C	Support for School of Social Work	400
Texas Public Policy Foundation 705 Raymond Avenue Suite 100 St Paul, MN 55114	NONE	P C	Support for Black Visions Collective	300,000
Texas Criminal Justice Coalition 1714 Fortview Rd Suite 104 Austin, TX 78735	NONE	P C	General support	670,000
Texas Public Policy Foundation 901 Congress Avenue Austin, TX 78701	NONE	P C	Program support for Right on Crime	150,000
The ARC 1825 K Street NW Suite 1200 Washington, DC 20006	NONE	P C	Support for the National Center on Criminal Justice and Disability	5,000
The ARC 1825 K Street NW Suite 1200 Washington, DC 20006	NONE	P C	Support for disability rights education	2,500
The ARC 1825 K Street NW Suite 1200 Washington, DC 20006	NONE	P C	Support for the National Center on Criminal Justice and Disability	2,500
The Boys and Girls Clubs of Greater Washington 4103 Benning Rd NE Washington, DC 20019	NONE	P C	Support for programs designed to address needs of at-risk children in Washington DC	10,000
The Center for Effective Philanthropy 675 Massachusetts Avenue 7th Floor Cambridge, MA 02139	NONE	P C	General support	5,000
The Education Trust 1501 K Street NW Suite 200 Washington, DC 20005	NONE	P C	Support for access to higher education for incarcerated students	200,000
The Schubert Club Landmark Center 75 5th Street East 302 St Paul, MN 55102	NONE	P C	Support for music educational programs	2,500
The Sentencing Project 1705 DeSales St NW 8th Floor Washington, DC 20036	NONE	P C	General support	200,000
Tides Foundation PO Box 29093 San Francisco, CA 94129	NONE	P C	Support for Zealous at The Justice Collaborative	120,000
Trinity Boston Connects 206 Clarendon St Boston, MA 02116	NONE	P C	General support	7,500
Tutts University 163 Packard Ave Barnum Hall Medford, MA 02155	NONE	P C	Support to Tisch College	7,500
Tulsa Community Foundation 7030 S Yale Suite 600 Tulsa, OK 74136	NONE	P C	Support for the Oklahoma Justice Fund in response to COVID-19	100,000
Twin Cities Habitat for Humanity 1954 University Ave W St Paul, MN 55104	NONE	P C	Support for homeownership program	5,000
Ubuutu Village Nola 430 N Galvez Street New Orleans, LA 70119	NONE	P C	General support	100,000
UnCommon Law 230 4th Street Suite 103 Oakland, CA 94607	NONE	P C	Support to advocate for the rights of people in prison for serious crimes or on parole	2,500
United Support and Memorial for Workplace Fatalities PO Box 206 Hastonsville, KY 40437	NONE	P C	General support	125,000
United Workers Association PO Box 41547 Baltimore, MD 21203	NONE	P C	General support	300,000
United Workers Association PO Box 41547 Baltimore, MD 21203	NONE	P C	Program support for coalition efforts	300,000
University of Georgia Foundation 1 Press Place Suite 101 Athens, GA 30602	NONE	P C	Support for a data landscape report on Georgia's adult and youth justice systems	75,000
Urban Growers Collective Inc 1200 W 35th Street 118 Chicago, IL 60605	NONE	P C	General support	200
Urban Justice Foundation 300 East 51st Street Chicago, IL 60615	NONE	P C	Support for GoodKids MadCity	100,000
Urban School Food Alliance Inc 1 Penn Plaza 6139 New York, NY 10119	NONE	P C	General support	100
Vera Institute of Justice Inc 3435th Street Suite 4-2 A Brooklyn, NY 11232	NONE	P C	Project support to increase post-secondary education opportunities for incarcerated people	250,000
Voice of the Experienced 2695 St Bernard Ave Suite 307 New Orleans, LA 70116	NONE	P C	General support	385,000
Voices for a Second Chance 1422 Massachusetts Ave SE Washington, DC 20003	NONE	P C	General Support for COVID-19 Efforts	50,000
Waywood Burns Institute 4514th Street Suite 800 Oakland, CA 94612	NONE	P C		

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	2,489,434	
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory				18	22,612,952	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a <u>CLASS ACTION INCOME</u>				1	3,388	
b <u>PARTNERSHIP INCOME/(LOSS)</u>		523000	657,401	14	16,090,888	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).			657,401		41,196,662	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13		41,854,063

[illegible]

Part XVII

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

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

Additional Data

[Return to Form](#)

Software ID: 19010655

Software Version: 2019v5.0

Form 990PF - Special Condition Description:

Special Condition Description

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	122,024	61,012		0

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

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture, Fixtures & Equipment		1,410,737	1,237,801			45,437		0	
Building & Improvements		11,731,393	5,549,020			308,999		0	
Land & Land Improvements		1,690,863	79,901			4,339		0	
Bond Refinancing Costs		718,843	378,687			33,344		0	

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

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

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
ORS Impact	1100 Olive Way Suite 1350 Seattle, WA 98101	2020-09-08	95,000	SUPPORT FOR THE DEVELOPMENT OF AN EVALUATION AND LEARNING FRAMEWORK.	95,000	0	4/15/21, 4/28/21	2020-09-30	THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS PROVIDED FROM THE GRANTEE SO NO INDEPENDENT VERIFICATION OF THE REPORTS WERE REQUIRED OR MADE.

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

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
REALIZED GAINS PER BOOKS					290,664,141	268,051,189			22,612,952	

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORE BONDS	27,038,267	27,038,267
DIVERSIFYING STRATEGIES	12,435,529	12,435,529

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DIVERSIFYING STRATEGIES	6,654,431	6,654,431
GLOBAL EQUITY	102,388,721	102,388,721
U.S. EQUITY	105,920,869	105,920,869

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

**US Government Securities - End of
Year Book Value:**

37,548,076

**US Government Securities - End of
Year Fair Market Value:**

37,548,076

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMODITIES	FMV	11,567,905	11,567,905
DIVERSIFYING STRATEGIES	FMV	15,314,196	15,314,196
EMERGING MARKETS EQUITY	FMV	112,250	112,250
PRIVATE BUYOUTS	FMV	31,832,561	31,832,561
PRIVATE EQUITY-VENTURE CAPITAL	FMV	42,571,436	42,571,436
PRIVATE OPPORTUNISTIC	FMV	24,973,117	24,973,117
PRIVATE REAL ESTATE	FMV	27,093,393	27,093,393

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE, FIXTURES & EQUIPMENT	1,410,737	1,283,238	127,499	127,499
BUILDING & IMPROVEMENTS	11,731,393	5,858,020	5,873,373	5,873,373
LAND & LAND IMPROVEMENTS	1,690,863	84,240	1,606,623	1,606,623
OTHER	718,843	225,126	493,717	493,717

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	42,830	25,412		12,710

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Total Mortgage Amount: 10,800,000

Item No.	1
Lender's Name	TD BANK
Lender's Title	N/A
Relationship to Insider	None
Original Amount of Loan	10,800,000
Balance Due	0
Date of Note	2010-11
Maturity Date	2035-10
Repayment Terms	All due on 11/1/2025, Variable interest rate
Interest Rate	
Security Provided by Borrower	None
Purpose of Loan	Building acq. and restoration
Description of Lender Consideration	None
Consideration FMV	

Item No.	2
Lender's Name	JPMPRGAN CHASE
Lender's Title	N/A
Relationship to Insider	None
Original Amount of Loan	12,100,000
Balance Due	12,100,000
Date of Note	2020-05
Maturity Date	2050-05
Repayment Terms	All due on 5/27/2030
Interest Rate	1.57
Security Provided by Borrower	None
Purpose of Loan	Redeem existing bond & building renovation
Description of Lender Consideration	None
Consideration FMV	

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED FEDERAL EXCISE TAXES RECEIVABLE	17,595	325,347	325,347
ACCRUED INTEREST RECEIVABLE	311,579	69,819	69,819
EMPLOYEE INVESTMENT - 457(B)	77,215	74,355	74,355
DEFERRED INCOME RECEIVABLE - 457(B)	27,446	40,111	40,111
OTHER RECEIVABLES	0	46,000	46,000
BOND PROCEEDS HELD IN TRUST	0	1,058,017	1,058,017
RECEIVABLE FROM BOND PROCEEDS	0	17,300	17,300
DUE FROM NORTHERN TRUST	106,040,007	0	0

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies/Admin Exps	10,463			10,464
Software Maintenance	16,430			9,680
Hardware Maintenance	1,879			3,167
Cloud Hosting	15,281			15,281
Repairs/Maintenance	2,134			2,134
Business Insurance	25,956			22,772
Telephone, Internet & Cable	33,215			33,215
Employee Recruitment Advertising	862			862
Bank Fees	4,925			4,925
Postage & Shipping	671			671
Employee Relations	6,453			6,453
Dues & Subscriptions	6,928			8,342
Building Insurance	26,721			28,088
Unamortized Bond Refinance Costs	105,642			

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME/(LOSS)	16,748,289	12,131,076	
CLASS ACTION PROCEEDS	3,388		

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description	Amount
UNREALIZED GAINS IN INVESTMENTS	12,841,431

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL TAX LIABILITY	234,830	256,829
PLAN LIABILITY - 457(B)	104,661	114,466
DUE FROM NORTHERN TRUST	0	10,934,959

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer Consulting	59,050			58,133
Management Fees-Investments	1,743,536	1,743,536		
Communications Consultant	122,048			122,048
Program Consultants	8,762			17,362
Accounting Consultant	5,070			
Other Consulting	1,125			
Staff Recruitment Consultant	25,000			
Board Recruitment Consultant	50,000			

TY 2019 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Property Taxes	141,627			141,627
Federal Excise Tax	808,047			
State Tax	3,136	3,136		
Payroll Taxes	113,759			113,759