Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
The Piton Foundation

A Employer identification number
81-0587194

Number and street (or P.O. box number if mail is not delivered to street address)
1705 17th Street No 200

Room/suite

B Telephone number (see instructions)
(303) 628-3800

City or town, state or province, country, and ZIP or foreign postal code
Denver, CO 80202

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)* ▶$ 212,611,882

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)	7,276,667			
	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	1,985,557	1,985,557		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,789,326			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		4,956,244		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
	b Less: Cost of goods sold _____				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-269,463	159,145		
	12 **Total.** Add lines 1 through 11	13,782,087	7,100,946		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	638,445	23,942		606,523
	14 Other employee salaries and wages	1,756,981	87,849		1,669,132
	15 Pension plans, employee benefits	767,931	38,397		729,534
	16a Legal fees (attach schedule)	15,668	5,020		10,648
	b Accounting fees (attach schedule)	39,000	2,925		35,100
	c Other professional fees (attach schedule)	1,198,908	195,000		938,908
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	33,120	0		0
	19 Depreciation (attach schedule) and depletion	16,669	0		
	20 Occupancy	277,663	27,766		249,897
	21 Travel, conferences, and meetings	21,336	2,134		19,202
	22 Printing and publications	59,623	0		59,623
	23 Other expenses (attach schedule)	444,872	31,210		293,109
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,270,216	414,243		4,611,676
	25 Contributions, gifts, grants paid	6,807,133			8,736,697
	26 **Total expenses and disbursements.** Add lines 24 and 25	12,077,349	414,243		13,348,373
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,704,738			
	b **Net investment income** (if negative, enter -0-)		6,686,703		
	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	280,066	5,146,669	5,146,669
	2 Savings and temporary cash investments	3,021,958	2,265,585	2,265,585
	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	59,316	50,959	50,959
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	53,694,561	63,560,851	63,560,851
	c Investments—corporate bonds (attach schedule)	62,044,685	55,784,878	55,784,878
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	75,325,308	77,903,739	77,903,739
	14 Land, buildings, and equipment: basis ▶ 139,850			
	Less: accumulated depreciation (attach schedule) ▶ 62,703	166,977	77,147	77,147
	15 Other assets (describe ▶)	6,425,948	7,822,054	7,822,054
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	201,018,819	212,611,882	212,611,882
Liabilities	17 Accounts payable and accrued expenses	1,008,530	1,000,923	
	18 Grants payable	7,189,034	5,551,864	
	19 Deferred revenue	1,050,000		
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	9,247,564	6,552,787	
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	191,771,255	206,059,095	
	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)	191,771,255	206,059,095	
	30 **Total liabilities and net assets/fund balances** (see instructions)	201,018,819	212,611,882	

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	191,771,255
2	Enter amount from Part I, line 27a	2	1,704,738
3	Other increases not included in line 2 (itemize) ▶	3	12,583,102
4	Add lines 1, 2, and 3	4	206,059,095
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	206,059,095

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	Brevet Direct Lending - Short Duration Fund, LP	P		
b	Brevet Direct Lending - Short Duration Fund, LP	P		
c	Gain reported on 990T	P		
d	Generation IM Global Equity Fund	P		
e	Impact America Fund II	P		
	Lyme Forest Fund IV TE Lp	P		
	Vision Ridge	P		
	New Energy Capital Infrastructure Credit Fund LP	P		
	North Sky	P		
	North Sky	P		
	Gain reported on 990T	P		
	Bridges Ventures	P		
	Access Venture	P		
	Sarona	P		
	SFJ Ventures IV, LP	P		
	Huntington Capital	P		
	Learn Capital Venutres	P		
	Aperio Group	P		
	Ethic	P		
	Highfields Capital, Ltd	P		
	King Street Capital, Ltd	P		
	SNW Asset Management LLC	P		
	Northern Trust - Schwab	P		
	Northern Trust - Schwab Book/Tax Difference	P		

	(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				166,069
b				3,610
c				-3,610
d				1,436,926
e				8,998
				134,572
				1,761,452
				-332
				187,146
				192
				-192
				1,894
				10,862
				-30,926
				380,831
				-430,821
				13
				-253,592
				289,367
				-38,906
				7,206
				594,847
				559,918
				170,720

	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				166,069
b				3,610
c				-3,610
d				1,436,926
e				8,998
				134,572
				1,761,452
				-332
				187,146
				192
				-192
				1,894
				10,862
				-30,926
				380,831
				-430,821
				13
				-253,592
				289,367
				-38,906
				7,206
				594,847
				559,918
				170,720

	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	4,956,244
2 3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2	Reserved	2
3	Reserved	3
4	Reserved	4
5	Reserved	5
6	Reserved	6
7	Reserved	7
8	Reserved	8

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	Reserved	1	92,945
c	All other domestic foundations enter 1.39% 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	92,945
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	92,945
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 61,819		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 100,000		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	161,819
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	68,874
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 68,874 **Refunded** ▶	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). *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.*	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. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? *If "No," attach explanation* .	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ www.piton.org

14 The books are in care of ▶ The Piton Foundation Telephone no. ▶ (303) 628-3800

Located at ▶ 1705 17th Street No 200 Denver CO ZIP+4 ▶ 80202

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 2020, 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		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):			
	(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	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.)*	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 2020?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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	5b	Yes	
	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?	6b		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?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ 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
David Younggren 1705 17th Street Ste 200 Denver, CO 80202	Chairman 5.00	0	0	0
Samuel Gary 1705 17th Street Ste 200 Denver, CO 80202	Chairman Emeritus 5.00	0	0	0
Chris Watney 1705 17th Street Ste 200 Denver, CO 80202	Vice Chairman 5.00	0	0	0
Robert Gary 1705 17th Street Ste 200 Denver, CO 80202	Member 5.00	0	0	0
Nancy Gary 1705 17th Street Ste 200 Denver, CO 80202	Member 5.00	0	0	0
Tom Gougeon 1705 17th Street Ste 200 Denver, CO 80202	Member 5.00	0	0	0
Jim Kelly 1705 17th Street Ste 200 Denver, CO 80202	Member 5.00	0	0	0
Luis Durate 1705 17th Street Ste 200 Denver, CO 80202	Member 0.00	0	0	0
Michael Johnston 1705 17th Street Ste 200 Denver, CO 80202	President & CEO 20.00	200,770	23,719	0
Carey Dobbertin 1705 17th Street Ste 200 Denver, CO 80202	CFO & Treasurer 20.00	99,468	14,726	0
Paul Rosswork 1705 17th Street Ste 200 Denver, CO 80202	VP Admin, General Counsel, Secretary 20.00	53,491	18,039	0
Ami Desai 1705 17th Street Ste 200 Denver, CO 80202	COO 20.00	55,800	12,157	0
Damion LeeNatali 1705 17th Street Ste 200 Denver, CO 80202	VP Strategic Philanthropy & Policy 20.00	70,010	20,189	0
Santhosh Ramdoss 1705 17th Street Ste 200 Denver, CO 80202	VP Impact Investing 20.00	63,787	15,456	0
Chryrise Harris 1705 17th Street Ste 200 Denver, CO 80202	VP Communications 20.00	51,975	10,157	0
Holly Doering 1705 17th Street Ste 200 Denver, CO 80202	Secretary 20.00	43,144	16,840	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Lisa Montagu 1705 17th Street Suite 200 Denver,C O 80202	Invest Dir, Health & 20.00	124,074	31,648	0
Tracey Stewart 1705 17th Street Suite 200 Denver,C O 80202	Invest Dir, Family E 20.00	135,807	16,383	0
Jennifer Newcomer 1705 17th Street Suite 200 Denver,C O 80202	Director of Research 20.00	115,000	35,557	0
Steffanie Clothier 1705 17th Street Suite 200 Denver,C O 80202	Invest Dir, Child De 20.00	113,709	32,988	0
Sarabeth Berk 1705 17th Street Suite 200 Denver,C O 80202	Director, Futureboun 20.00	87,580	12,069	0
Total number of other employees paid over $50,000. . . . . ▶				11

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
The Caprock Group 805 W Idaho St Suite 200 Boise, ID 83702	Investment Advisor	260,000
Colorado Futures Center 2698 Hedgegrow Circle Lafayette, C O 80026	Consulting	204,988
Mobilitynext Inc 9583 Sunset Hill Drive Lone Tree, C O 80124	WorkNow Project Consulting	179,840
Consume & Create 9851 Rapp Lane Northglenn, C O 80260	Consulting	135,250
Uncharted 3532 Franklin Street Suite I Denver, C O 80205	WorkNow Project Consulting	92,685

Total number of others receiving over $50,000 for professional services. . . . . ▶ 1

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 La Clinica Tepeyac: Tepeyac will build a new 24,500 square foot facility that will significantly expand the organization's ability to provide primary care, behavioral and oral health to low-income, primarily spanish speaking adults and children in the Denver metro area.	1,000,000
2 Charter Facility Solutions: Provide and facilitate long-term affordable facilities solutions that increase the number of high quality public charter school seats for underserved Colorado students.	326,250
All other program-related investments. See instructions. **3**	50,000
Total. Add lines 1 through 3 . . . . . ▶	1,376,250

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	182,459,907
b	Average of monthly cash balances		1b	6,601,594
c	Fair market value of all other assets (see instructions)		1c	1,062,940
d	**Total** (add lines 1a, b, and c)		1d	190,124,441
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	190,124,441
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,851,867
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	187,272,574
6	**Minimum investment return.** Enter 5% of line 5		6	9,363,629

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	9,363,629
2a	Tax on investment income for 2020 from Part VI, line 5	2a 92,945		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	92,945
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	9,270,684
4	Recoveries of amounts treated as qualifying distributions		4	621,516
5	Add lines 3 and 4		5	9,892,200
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	9,892,200

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	13,348,373
b	Program-related investments—total from Part IX-B		1b	1,376,250
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	54,122
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	14,778,745
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions		5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	14,778,745

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				9,892,200
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015 542,437				
b From 2016 1,836,561				
c From 2017 3,960,596				
d From 2018 6,404,094				
e From 2019 7,130,026				
f **Total** of lines 3a through e	19,873,714			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 14,778,745				
a Applied to 2019, 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)	255,000			
d Applied to 2020 distributable amount				9,892,200
e Remaining amount distributed out of corpus	4,631,545			
5 Excess distributions carryover applied to 2020. *(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	24,760,259			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. 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)	255,000			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	287,437			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	24,217,822			
10 Analysis of line 9:				
a Excess from 2016 1,836,561				
b Excess from 2017 3,960,596				
c Excess from 2018 6,404,094				
d Excess from 2019 7,130,026				
e Excess from 2020 4,886,545				

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 2020, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

Samuel Gary

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

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

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

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

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

c Any submission deadlines:

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

Form 990 Supplementary Information (continued)

Grants and Contributions Paid During the Year or Approved for Future Payment

Name and address	Relationship	Foundation status	Purpose of grant or contribution	Amount
Recipient name, address, and phone number	If recipient is an individual, show any relationship to any officer, director, trustee, or substantial contributor	Recipient foundation status	Purpose of Bach Dozens Orchestra Festival Fund grant	
University of Denver (Colorado) 2199 S University Blvd Denver, CO 80208	None	501(c)(3)	Acquisition of Bach Dozens Orchestra Festival Fund grant	$1,200
Center for Visionary Research 1 Innovation Way Suite 100 Denver, CO 80203	None	501(c)(3)	Support for the Center for Visionary Research's work	$2,500
Arizona Community Foundation 2201 E Camelback Rd Phoenix, AZ 85016	None	501(c)(3)	Funding provides support for the Arizona Community Foundation's work	$10,000
Phoenix Art Museum 1625 N Central Ave Phoenix, AZ 85004	None	501(c)(3)	Support for the Phoenix Art Museum	$5,000
Arizona Commonwealth Women's Health Center 2929 E Camelback Rd Suite 200 Phoenix, AZ 85016	None	501(c)(3)	Support for the Arizona Commonwealth Women's Health Center	$10,000
Boston Conservatory at Berklee 8 The Fenway Boston, MA 02215	None	501(c)(3)	Support for the Boston Conservatory at Berklee	$50,000
Bel Pinhas Center 1600 Broadway Suite 300 Denver, CO 80202	None	501(c)(3)	Scholarship support for Bel Pinhas Center students	$500,000
Brothers Redevelopment Inc 1700 N Grand Ave Suite 1 Phoenix, AZ 85004	None	501(c)(3)	Support for the Brothers Redevelopment Inc's work in the Phoenix area	$10,000
Center for Women Veterans Health 1700 Tremont St Boston, MA 02120	None	501(c)(3)	Support for the Center for Women Veterans Health's work	$100,000
Center for Work Education and Employment 1200 Broadway Suite 400 Denver, CO 80203	None	501(c)(3)	Support for the Center for Work Education and Employment's work	$100,000
Charles Bulfinch Institute 1 Beacon St Suite 800 Boston, MA 02108	None	501(c)(3)	Mentoring funds for the Charles Bulfinch Institute	$10,000
Colorado Bar Foundation 1900 Grant St Suite 125 Denver, CO 80203	None	501(c)(3)	Support for the Colorado Bar Foundation's work	$100,000
Colorado Children's Campaign 1580 Lincoln St Suite 1100 Denver, CO 80203	None	501(c)(3)	Support for the Colorado Children's Campaign's work	$50,000
Colorado Community Foundation 1200 Lincoln St Suite 1600 Denver, CO 80203	None	501(c)(3)	Support for the Colorado Community Foundation's work	$100,000
Colorado Conservatory Foundation 1400 Glenarm Pl Suite 100 Denver, CO 80202	None	501(c)(3)	Support for the Colorado Conservatory Foundation's work	$50,000
Colorado Education Initiative 1580 Logan St Suite 810 Denver, CO 80203	None	501(c)(3)	Support for the Colorado Education Initiative's work	$50,000
Colorado Nonprofit Development Center 1200 Lincoln St Suite 1600 Denver, CO 80203	None	501(c)(3)	Support for the Colorado Nonprofit Development Center's work	$50,000
Colorado Symphony Association 1000 Acoma St Denver, CO 80204	None	501(c)(3)	Support for the Colorado Symphony Association's work	$100,000
Community College of Denver Foundation PO Box 173363 Denver, CO 80217	None	501(c)(3)	Scholarship support for Community College of Denver students	$50,000
Cook Political Report Leadership 1901 Pennsylvania Ave NW Washington, DC 20006	None	501(c)(3)	Support for the Cook Political Report Leadership's work	$50,000
Cory Redevelop Colorado 1580 Logan St Suite 810 Denver, CO 80203	None	501(c)(3)	Support for the Cory Redevelop Colorado

Part XVI-A Analysis of Income-Producing Activities

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	1,985,557	
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	523000	3,802	18	4,785,524	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Income from pass-through entities			14	159,145	
b Income from pass-through entities	523000	-428,608			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-424,806		6,930,226	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	6,505,420

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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.

2021-07-26

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 ▶ ☐	PTIN
Kristin Calder				P01720813

Firm's name ▶ Kundinger Corder & Engle PC — Firm's EIN ▶

Firm's address ▶ 475 Lincoln Street Suite 200, Denver, C O 80203 — Phone no. (303) 534-5953

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2020

Name of the organization
The Piton Foundation

Employer identification number
81-0587194

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33$^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
The Piton Foundation

Employer identification number
81-0587194

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Gary Community Investment Company 1705 17th Street Suite 200 Denver, C O 80202	$ 120,553	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	Gary Community Investment Company 1705 17th Street Suite 200 Denver, C O 80202	$ 4,000,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
3	Robert Howard Care Trust co Northern Trust 1401 Lawrence Street Suite 1500 Denver, C O 80202	$ 2,057,014	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
4	The Colorado Trust 1600 Sherman Street Denver, C O 80203	$ 1,099,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
The Piton Foundation

Employer identification number
81-0587194

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Shared expenses paid by Gary Community Investment Company on behalf of the Piton Foundation.	$ 120,553	2020-12-31

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
3	Shares in publicly traded stock.	$ 2,057,014	2020-05-31

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
The Piton Foundation

Employer identification number
81-0587194

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ **$** _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

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Software ID:

Software Version:

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kundinger, Corder & Engle, P.C.	39,000	2,925		35,100

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category	Amount
Colorado Housing and Finance Authority Fresh Food Finance Fund: Provide loans for the construction, expansion and renovation of grocery stores in underserved areas, in order to remove financial barriers that currently impede such projects.	50,000

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Election: The Foundation made a grant to another private foundation during 2020 in support of a charitable purpose. The Foundation has elected to take the distribution out of corpus and exercise expenditure responsibility over the use of the grant funds.

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

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

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
Foundation for Educational Excellence	4908 Tower Road Denver, CO 80249	2018-08-01	765,000	To support the operational expansion of construction training, job placement and professional career development for the Colorado Homebuilding Academy, a member of the WORKNOW Initiative.	573,250	The Foundation is not aware of any diversion of grant funds.	1/31/20, 8/31/20, 1/29/21		The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made.
Acelero Inc	63 W 125th Street 6th Floor New York, NY 10027	2018-05-21	100,000	To develop Next Access, a new child assessment technology platform that integrates best in class literacy, math functions and other assessment tools for Head Start early care and education providers.	100,000	The Foundation is not aware of any diversion of grant funds.	1/30/20		The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made.

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SNW Asset Management LLC	55,784,878	55,784,878

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Aperio Group	24,135,275	24,135,275
Ethic Inc	13,634,051	13,634,051
Generation IM Global Equity	19,046,958	19,046,958
Vanguard FTSE Emerging	6,744,567	6,744,567

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Access Venture Partners IV	FMV	618,873	618,873
Althelia	FMV	418,658	418,658
Brevet Special Opportunity Fund	FMV	14,558,569	14,558,569
Bridges Ventures, LP	FMV	2,602,832	2,602,832
CIM Enterprise Fund, LP	FMV	5,000,000	5,000,000
Elevar Equity Fund III	FMV	4,281,891	4,281,891
Global SME Growth Fund LP	FMV	3,209,346	3,209,346
Greenbacker	FMV	5,184,095	5,184,095
Huntington Capital Fund III	FMV	1,538,727	1,538,727
Impact America Fund II, LP	FMV	278,601	278,601
Indus Asia	FMV	44,090	44,090
Kimpact Evergreen Real Estate	FMV	12,230,962	12,230,962
King Street Capital, Ltd.	FMV	271,069	271,069
Learn Capital Venture	FMV	4,666,842	4,666,842
LearnStart I	FMV	1,868,152	1,868,152
Lyme Forest Fund IV, LP	FMV	4,867,513	4,867,513
New Energy Capital Infrastruct	FMV	1,511,971	1,511,971
North Sky Clean Growth Fund IV	FMV	1,522,766	1,522,766
Sarona Frontier Markets Fnd II	FMV	2,870,174	2,870,174
SJF Ventures IV	FMV	2,117,253	2,117,253
Vision Ridge Sustainable Asset	FMV	7,652,903	7,652,903
Vyllage Co.	FMV	498,452	498,452
Wonderschool	FMV	90,000	90,000

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Equipment	139,850	62,703	77,147	77,147

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Polsinelli PC	576	0		576
Tuthill & Hughes LLP	7,999	0		7,999
Davis Graham & Stubb	7,093	5,020		2,073

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Program related investments	5,711,987	6,759,115	6,759,115
East 25th Avenue LLC	45,735	45,637	45,637
Investment interest, dividends and distributions receivable	668,226	1,017,302	1,017,302

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Name: The Piton Foundation

EIN: 81-0587194

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other expenses	242,936	24,203		218,733
Insurance	21,662	2,166		19,496
Professional development	48,412	4,841		43,571
Advertising	11,309	0		11,309
In-kind shared office expenses	120,553	0		0

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Income from pass-through entities	159,145	159,145	159,145
Income from pass-through entities	-428,608		-428,608

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Description	Amount
Unrealized gain on investments	12,583,102

TY 2020 IRS 990 e-File Render

Name: The Piton Foundation

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other professional fees	266,145	0		266,145
The Caprock Group	260,000	195,000		0
Uncharted	92,685	0		92,685
Mobilitynext, Inc	179,840	0		179,840
Colorado Futures Center	204,988	0		204,988
Consume & Create	135,250	0		135,250
Change Matrix	60,000	0		60,000

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Name: The Piton Foundation

EIN: 81-0587194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise tax accrual	33,120	0		0