

# Public Disclosure Copy

Form **990**

OMB No. 1545-0047

## Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2021**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A** For the **2021** calendar year, or tax year beginning **7/01**, **2021**, and ending **6/30**, **2022**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> The Campanile Foundation 5500 Campanile Drive MC1968 San Diego, CA 92182-1968	<b>D</b> Employer identification number 33-0868418
		<b>E</b> Telephone number (619) 594-4562

<b>F</b> Name and address of principal officer: <b>Adrienne Vargas</b> Same As C Above	<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) (insert no.)  4947(a)(1) or  527

**J** Website: ▶ <http://tcf.sdsu.edu> **H(c)** Group exemption number ▶

**K** Form of organization:  Corporation  Trust  Association  Other ▶ **L** Year of formation: **M** State of legal domicile: **CA**

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities: To provide San Diego State University with the community expertise, oversight, and advocacy to increase private giving and to manage the philanthropic assets of the University.

<b>Activities &amp; Governance</b>	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....	<b>3</b>	43
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....	<b>4</b>	40
	<b>5</b> Total number of individuals employed in calendar year 2021 (Part V, line 2a) .....	<b>5</b>	0
	<b>6</b> Total number of volunteers (estimate if necessary) .....	<b>6</b>	40
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....	<b>7a</b>	0.
	<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 .....	<b>7b</b>	0.

		Prior Year	Current Year
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	62,381,184.	62,736,286.
	<b>9</b> Program service revenue (Part VIII, line 2g) .....		
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	4,069,073.	541,436.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....		
	<b>12</b> Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	66,450,257.	63,277,722.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	38,721,752.	22,549,743.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....		
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 6,012,153.		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	9,059,072.	14,361,761.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	47,780,824.	36,911,504.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....	18,669,433.	26,366,218.	

		Beginning of Current Year	End of Year
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16) .....	520,466,075.	517,706,793.
	<b>21</b> Total liabilities (Part X, line 26) .....	55,092,452.	62,334,721.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....	465,373,623.	455,372,072.

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer	Date
	<b>David H. Fuhriman, CPA</b> Type or print name and title	<b>CFO</b>

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Richard H Rechif Jr</b>	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P00169119</b>
	Firm's name ▶ <b>Richard H Rechif Jr CPA</b>	Firm's EIN ▶ <b>38-3944511</b>		Phone no. <b>(619) 997-5134</b>	
	Firm's address ▶ <b>1240 India St Unit 308 San Diego, CA 92101</b>				

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

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## Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

To provide San Diego State University with the community expertise, oversight, and advocacy to increase private giving and to manage the philanthropic assets of the University.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 15,589,677. including grants of \$ 15,589,677.) (Revenue \$ )  
Campus Programs administered by the University

The Campanile Foundation received funds in support of academic and athletic activities administered by San Diego State University. The amount of funds granted to the university for this purpose during the year reported on this return was \$15,589,677.

4b (Code: ) (Expenses \$ 9,046,876. including grants of \$ 1,175,231.) (Revenue \$ )  
Support of Individual Colleges

The Campanile Foundation administers programs that support substantially all the University's individual colleges. The amount of support for each college is based on the wishes of individual donors and the wisdom of the University's administration. The amount of support to the colleges during the year reported on this return was \$9,046,876.

4c (Code: ) (Expenses \$ 5,784,835. including grants of \$ 5,784,835.) (Revenue \$ )  
Student Scholarships administered by the University

The Campanile Foundation received funds in support of Scholarships. Scholarship payments are administered by the University's Office of Financial Aid and Scholarship (OFAS). The OFAS administers the University scholarship programs in accordance with the policies of the California State University system, San Diego State University, and applicable Federal law and regulations, along with the restrictions contained in individual donor agreements. The amount of scholarships awarded by the OFAS and funded by the Campanile Foundation was \$5,784,835.

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses ▶ 30,421,388.

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**Part IV Checklist of Required Schedules**

		Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If 'Yes,' complete Schedule A.</i>	1	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If 'Yes,' complete Schedule C, Part I.</i>	3		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If 'Yes,' complete Schedule C, Part II.</i>	4		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If 'Yes,' complete Schedule C, Part III.</i>	5		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If 'Yes,' complete Schedule D, Part I.</i>	6	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If 'Yes,' complete Schedule D, Part II.</i>	7		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If 'Yes,' complete Schedule D, Part III.</i>	8	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If 'Yes,' complete Schedule D, Part IV.</i>	9		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If 'Yes,' complete Schedule D, Part V.</i>	10	X	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If 'Yes,' complete Schedule D, Part VI.</i>	11 a		X
b Did the organization report an amount for investments – other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VII.</i>	11 b	X	
c Did the organization report an amount for investments – program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part VIII.</i>	11 c		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If 'Yes,' complete Schedule D, Part IX.</i>	11 d		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If 'Yes,' complete Schedule D, Part X.</i>	11 e	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If 'Yes,' complete Schedule D, Part X.</i>	11 f	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If 'Yes,' complete Schedule D, Parts XI and XII.</i>	12 a	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>	12 b	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If 'Yes,' complete Schedule E.</i>	13		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14 a		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If 'Yes,' complete Schedule F, Parts I and IV.</i>	14 b	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If 'Yes,' complete Schedule F, Parts II and IV.</i>	15		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If 'Yes,' complete Schedule F, Parts III and IV.</i>	16		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If 'Yes,' complete Schedule G, Part I.</i> See instructions	17		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If 'Yes,' complete Schedule G, Part II.</i>	18		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If 'Yes,' complete Schedule G, Part III.</i>	19		X
20a Did the organization operate one or more hospital facilities? <i>If 'Yes,' complete Schedule H.</i>	20 a		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?	20 b		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II.</i>	21	X	

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**Part IV Checklist of Required Schedules** (continued)

		Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III.</i>	<b>22</b>		X
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J.</i>	<b>23</b>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a.</i>	<b>24a</b>		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<b>24b</b>		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<b>24c</b>		
<b>d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	<b>24d</b>		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I.</i>	<b>25a</b>		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I.</i>	<b>25b</b>		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part II.</i>	<b>26</b>		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i>	<b>27</b>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):			
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If 'Yes,' complete Schedule L, Part IV.</i>	<b>28a</b>		X
<b>b</b> A family member of any individual described in line 28a? <i>If 'Yes,' complete Schedule L, Part IV.</i>	<b>28b</b>		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If 'Yes,' complete Schedule L, Part IV.</i>	<b>28c</b>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>	<b>29</b>	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>	<b>30</b>	X	
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>	<b>31</b>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>	<b>32</b>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>	<b>33</b>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	<b>34</b>	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<b>35a</b>		X
<b>b</b> If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>	<b>35b</b>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>	<b>36</b>	X	
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>	<b>37</b>		X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O.	<b>38</b>	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
<b>1 a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable.	<b>1 a</b>	0	
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable.	<b>1 b</b>	0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1 c</b>		

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**Part V** **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. . . . .	<b>2a</b> 0		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? . . . . .	<b>2b</b>		
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.			
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b>		X
<b>b</b> If 'Yes,' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation on Schedule O. . . . .	<b>3b</b>		
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>4a</b>		X
<b>b</b> If 'Yes,' enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	<b>5b</b>		X
<b>c</b> If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>		
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .	<b>6a</b>		X
<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	<b>7a</b>	X	
<b>b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7b</b>	X	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	<b>7c</b>		X
<b>d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year. . . . .	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>7e</b>		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .	<b>8</b>		X
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>		X
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>		X
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12. . . . .	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. . . . .	<b>10b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders. . . . .	<b>11a</b>		
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>		
<b>b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. . . . .	<b>12b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? . . . . .	<b>13a</b>		
<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.			
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. . . . .	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand . . . . .	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>		X
<b>b</b> If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation on Schedule O. . . . .	<b>14b</b>		
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . If 'Yes,' see the instructions and file Form 4720, Schedule N.	<b>15</b>		X
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . . . If 'Yes,' complete Form 4720, Schedule O.	<b>16</b>		X
<b>17 Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . . . If 'Yes,' complete Form 6069.	<b>17</b>		

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**Part VI Governance, Management, and Disclosure.** For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI.

**Section A. Governing Body and Management**

		Yes	No
<b>1 a</b> Enter the number of voting members of the governing body at the end of the tax year. . . . .	<b>1 a</b>	43	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent. . . . .	<b>1 b</b>	40	
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<b>2</b>		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . .	<b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	<b>4</b>		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>		X
<b>6</b> Did the organization have members or stockholders? . . . . .	<b>6</b>		X
<b>7 a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? <i>See Schedule O.</i> . . . . .	<b>7 a</b>	X	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? <i>See Sch O</i> . . . . .	<b>7 b</b>	X	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body? . . . . .	<b>8 a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8 b</b>	X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? <i>If 'Yes,' provide the names and addresses on Schedule O.</i> . . . . .	<b>9</b>		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10 a</b> Did the organization have local chapters, branches, or affiliates? . . . . .	<b>10 a</b>		X
<b>b</b> If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	<b>10 b</b>		
<b>11 a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<b>11 a</b>	X	
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990. <span style="float: right;"><i>See Schedule O</i></span>			
<b>12 a</b> Did the organization have a written conflict of interest policy? <i>If 'No,' go to line 13.</i> . . . . .	<b>12 a</b>	X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12 b</b>	X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? <i>If 'Yes,' describe on Schedule O how this was done. See Schedule O.</i> . . . . .	<b>12 c</b>	X	
<b>13</b> Did the organization have a written whistleblower policy? . . . . .	<b>13</b>	X	
<b>14</b> Did the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
<b>a</b> The organization's CEO, Executive Director, or top management official. . . . .	<b>15 a</b>		X
<b>b</b> Other officers or key employees of the organization. . . . .	<b>15 b</b>		X
If 'Yes' to line 15a or 15b, describe the process on Schedule O. See instructions.			
<b>16 a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	<b>16 a</b>		X
<b>b</b> If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16 b</b>		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. *See Schedule O*
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ▶  
 Takeshi Kobayashi 5500 Campanile Drive MC1968 San Diego CA 92182-1947 (619) 594-4562

# Public Disclosure Copy

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Adela de la Torre SDSU Pres- Dir	4 36	X		X				0.	475,108.	150,152.
(2) Adrienne Vargas President & CEO	10 30	X		X				0.	325,392.	66,669.
(3) David H Fuhriman CFO	20 20			X				0.	160,825.	63,524.
(4) Seth Mallios Director	0.5 39.5	X						0.	139,247.	61,571.
(5) Anita Nottingham Corp Secretary	30 10			X				0.	88,000.	47,770.
(6) Dan Gross Director	0.5 0	X						0.	0.	0.
(7) Terry Atkinson Director	0.5 0	X						0.	0.	0.
(8) Ed Brown Director	0.5 0	X						0.	0.	0.
(9) Rick Bregman Director	0.5 0	X						0.	0.	0.
(10) Nikki Clay Board Chair	2 0	X						0.	0.	0.
(11) Kim Kilkenny Director	0.5 0	X						0.	0.	0.
(12) Julie Dillon Director	0.5 0	X						0.	0.	0.
(13) Daisy Galeana Director	0.5 0	X						0.	0.	0.
(14) Jeff Glazer Director	0.5 0	X						0.	0.	0.

# Public Disclosure Copy

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Ashley Tejada Director	0.5 0	X					0.	0.	0.	
(16) Maxine Kreitzer Director	0.5 0	X					0.	0.	0.	
(17) Mary Curran Director	0.5 0	X					0.	0.	0.	
(18) DeAnn Cary Director	0.5 0	X					0.	0.	0.	
(19) Jeff Jeffery Director	0.5 0	X					0.	0.	0.	
(20) Steve Doyle Director	2 0	X					0.	0.	0.	
(21) Alexander Mora Director	0.5 0	X					0.	0.	0.	
(22) Evelyn Lamden Director	0.5 0	X					0.	0.	0.	
(23) Thom McElroy Director	0.5 0	X					0.	0.	0.	
(24) Alan Dulgeroff Director	0.5 0	X					0.	0.	0.	
(25) R. Michael Pack Director	0.5 0	X					0.	0.	0.	
<b>1 b Subtotal</b>							0.	1,188,572.	389,686.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							0.	1,188,572.	389,686.	
<b>2</b> Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization <b>0</b>										

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual.</i>	3	X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes,' complete Schedule J for such individual.</i>	4	X
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person.</i>	5	X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Meketa Fiduciary Management 100 Lowder Brook Dr Ste 100 Westwood, MA	Consulting	297,872.
Langley Innovations 3719 Sprigg St N, Frederick, MD 21704	Consulting	133,578.
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization <b>2</b>		



# Public Disclosure Copy

Form 990

## Continuation Sheet for Form 990

OMB No. 1545-0047

**2021**

Department of the Treasury  
Internal Revenue Service

Name of the Organization <b>The Campanile Foundation</b>	Employer Identification number <b>33-0868418</b>
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**Part VII** Continuation: Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Fred Pierce ----- Director	0.5 ----- 0	X						0.	0.	0.
Charlotte Ochiqui ----- Director	0.5 ----- 0	X						0.	0.	0.
Patricia Roscoe ----- Director	0.5 ----- 0	X						0.	0.	0.
Peter Shaw ----- Director	0.5 ----- 0	X						0.	0.	0.
Jerry Sanders ----- Director	0.5 ----- 0	X						0.	0.	0.
Bob Scarano ----- Director	0.5 ----- 0	X						0.	0.	0.
Christopher Sickels ----- Director	0.5 ----- 0	X						0.	0.	0.
Jim Sinegal ----- Director	0.5 ----- 0	X						0.	0.	0.
Chiloh Baty ----- Director	0.5 ----- 0	X						0.	0.	0.
John Wills ----- Director	0.5 ----- 0	X						0.	0.	0.
Joseph Johnson ----- Director	0.5 ----- 0	X						0.	0.	0.
Jason Campbell ----- Director	0.5 ----- 0	X						0.	0.	0.
Joyce Gattas ----- Director	0.5 ----- 0	X						0.	0.	0.
Michael Schweitzer ----- Director	0.5 ----- 0	X						0.	0.	0.
Todd Hollander ----- Director	0.5 ----- 0	X						0.	0.	0.
Zeynep Ilgaz ----- Director	0.5 ----- 0	X						0.	0.	0.
Lidia Martinez ----- Director	0.5 ----- 0	X						0.	0.	0.
Mike Neal ----- Director	0.5 ----- 0	X						0.	0.	0.
----- ----- ----- ----- -----										

# Public Disclosure Copy

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants, and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1 a</b>				
	<b>b</b> Membership dues .....	<b>1 b</b> 174,712.				
	<b>c</b> Fundraising events .....	<b>1 c</b>				
	<b>d</b> Related organizations .....	<b>1 d</b>				
	<b>e</b> Government grants (contributions) .....	<b>1 e</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1 f</b> 62,561,574.				
	<b>g</b> Noncash contributions included in lines 1a-1f .....	<b>1 g</b> 1,194,352.				
	<b>h Total.</b> Add lines 1a-1f .....	<b>▶</b> 62,736,286.				
	<b>Program Service Revenue</b>	<b>Business Code</b>				
<b>2 a</b> -----						
<b>b</b> -----						
<b>c</b> -----						
<b>d</b> -----						
<b>e</b> -----						
<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....	<b>▶</b>					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		694,467.		694,467.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....					
	<b>5</b> Royalties .....					
	<b>6 a</b> Gross rents .....	(i) Real	(ii) Personal			
		<b>6 a</b>				
		<b>b</b> Less: rental expenses .....	<b>6 b</b>			
		<b>c</b> Rental income or (loss) .....	<b>6 c</b>			
	<b>d</b> Net rental income or (loss) .....	<b>▶</b>				
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	(ii) Other			
		<b>7 a</b> 244120731.				
		<b>b</b> Less: cost or other basis and sales expenses .....	<b>7 b</b> 244273762.			
		<b>c</b> Gain or (loss) .....	<b>7 c</b> -153,031.			
	<b>d</b> Net gain or (loss) .....	<b>▶</b>	-153,031.		-153,031.	
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8 a</b>				
<b>b</b> Less: direct expenses .....		<b>8 b</b>				
<b>c</b> Net income or (loss) from fundraising events .....		<b>▶</b>				
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9 a</b>					
	<b>b</b> Less: direct expenses .....	<b>9 b</b>				
	<b>c</b> Net income or (loss) from gaming activities .....	<b>▶</b>				
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10 a</b>					
	<b>b</b> Less: cost of goods sold. ....	<b>10 b</b>				
	<b>c</b> Net income or (loss) from sales of inventory .....	<b>▶</b>				
<b>Miscellaneous Revenue</b>	<b>Business Code</b>					
	<b>11 a</b> -----					
	<b>b</b> -----					
	<b>c</b> -----					
	<b>d</b> All other revenue .....					
<b>e Total.</b> Add lines 11a-11d .....	<b>▶</b>					
<b>12 Total revenue.</b> See instructions .....	<b>▶</b>	63,277,722.	0.	0.	541,436.	

# Public Disclosure Copy

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.....	22,549,743.	22,549,743.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22.....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.....				
<b>4</b> Benefits paid to or for members.....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees.....	0.	0.	0.	0.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).....	0.	0.	0.	0.
<b>7</b> Other salaries and wages.....				
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).....				
<b>9</b> Other employee benefits.....				
<b>10</b> Payroll taxes.....				
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management.....				
<b>b</b> Legal.....	59,260.	52,531.	6,729.	
<b>c</b> Accounting.....	53,898.		53,898.	
<b>d</b> Lobbying.....				
<b>e</b> Professional fundraising services. See Part IV, line 17.....				
<b>f</b> Investment management fees.....	297,872.		297,872.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.).....	727,963.	384,283.	1,640.	342,040.
<b>12</b> Advertising and promotion.....	346,318.	100,287.	16,507.	229,524.
<b>13</b> Office expenses.....	5,109,248.	4,530,708.	49,693.	528,847.
<b>14</b> Information technology.....	492,416.	36,733.	14,871.	440,812.
<b>15</b> Royalties.....				
<b>16</b> Occupancy.....	164,166.	128,349.	3,527.	32,290.
<b>17</b> Travel.....	2,044,286.	931,210.	12.	1,113,064.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials.....				
<b>19</b> Conferences, conventions, and meetings.....	770,725.	313,847.	33,214.	423,664.
<b>20</b> Interest.....				
<b>21</b> Payments to affiliates.....				
<b>22</b> Depreciation, depletion, and amortization.....				
<b>23</b> Insurance.....				
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.).....				
<b>a</b> <u>Aztec stadium support</u> .....	2,655,366.			2,655,366.
<b>b</b> <u>Trust distributions</u> .....	1,174,220.	1,174,220.		
<b>c</b> <u>Reimbursed administrative exp</u> .....	246,546.			246,546.
<b>d</b> <u>Other program support</u> .....	219,477.	219,477.		
<b>e</b> All other expenses.....				
<b>25</b> Total functional expenses. Add lines 1 through 24e. ....	36,911,504.	30,421,388.	477,963.	6,012,153.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).....				

# Public Disclosure Copy

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	<b>1</b> Cash – non-interest-bearing .....	19,287,261.	<b>1</b>	14,411,229.	
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>		
	<b>3</b> Pledges and grants receivable, net .....	45,397,786.	<b>3</b>	51,408,752.	
	<b>4</b> Accounts receivable, net .....	2,362,790.	<b>4</b>	2,535,950.	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....			<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....			<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	4,812,961.	<b>7</b>		
	<b>8</b> Inventories for sale or use .....			<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....			<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b>			
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b>		<b>10c</b>	
	<b>11</b> Investments – publicly traded securities .....			<b>11</b>	
	<b>12</b> Investments – other securities. See Part IV, line 11 .....	425,054,314.	<b>12</b>	430,746,187.	
	<b>13</b> Investments – program-related. See Part IV, line 11 .....			<b>13</b>	
	<b>14</b> Intangible assets .....			<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	23,550,963.	<b>15</b>	18,604,675.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	520,466,075.	<b>16</b>	517,706,793.		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	11,462,035.	<b>17</b>	19,487,634.	
	<b>18</b> Grants payable .....		<b>18</b>		
	<b>19</b> Deferred revenue .....	4,539,573.	<b>19</b>	3,880,085.	
	<b>20</b> Tax-exempt bond liabilities .....			<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....			<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....			<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....			<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....			<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	39,090,844.	<b>25</b>	38,967,002.	
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	55,092,452.	<b>26</b>	62,334,721.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here ▶</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>				
	<b>27</b> Net assets without donor restrictions .....	7,122,759.	<b>27</b>	6,514,872.	
	<b>28</b> Net assets with donor restrictions .....	458,250,864.	<b>28</b>	448,857,200.	
	<b>Organizations that do not follow FASB ASC 958, check here ▶</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>				
	<b>29</b> Capital stock or trust principal, or current funds .....			<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....			<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....			<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	465,373,623.	<b>32</b>	455,372,072.	
<b>33</b> Total liabilities and net assets/fund balances .....	520,466,075.	<b>33</b>	517,706,793.		

# Public Disclosure Copy

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI.

<b>1</b> Total revenue (must equal Part VIII, column (A), line 12).....	<b>1</b>	63,277,722.
<b>2</b> Total expenses (must equal Part IX, column (A), line 25).....	<b>2</b>	36,911,504.
<b>3</b> Revenue less expenses. Subtract line 2 from line 1.....	<b>3</b>	26,366,218.
<b>4</b> Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)).....	<b>4</b>	465,373,623.
<b>5</b> Net unrealized gains (losses) on investments.....	<b>5</b>	-36,367,769.
<b>6</b> Donated services and use of facilities.....	<b>6</b>	
<b>7</b> Investment expenses.....	<b>7</b>	
<b>8</b> Prior period adjustments.....	<b>8</b>	
<b>9</b> Other changes in net assets or fund balances (explain on Schedule O).....	<b>9</b>	0.
<b>10</b> Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)).....	<b>10</b>	455,372,072.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain on Schedule O.			
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? .....	<b>2a</b>		X
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
<b>b</b> Were the organization's financial statements audited by an independent accountant? .....	<b>2b</b>	X	
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis			
<b>c</b> If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....	<b>2c</b>	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? .....	<b>3a</b>		X
<b>b</b> If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .....	<b>3b</b>		

# Public Disclosure Copy

## SCHEDULE A (Form 990)

Department of the Treasury  
Internal Revenue Service

### Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

# 2021

Open to Public  
Inspection

Name of the organization <b>The Campanile Foundation</b>	Employer identification number <b>33-0868418</b>
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

# Public Disclosure Copy

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.) . . . . .	52233407.	36680207.	57358020.	62381184.	62736286.	271389104.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . . .						0.
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						0.
<b>4 Total.</b> Add lines 1 through 3. . . . .	52233407.	36680207.	57358020.	62381184.	62736286.	271389104.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						23,812,306.
<b>6 Public support.</b> Subtract line 5 from line 4. . . . .						247576798.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4. . . . .	52233407.	36680207.	57358020.	62381184.	62736286.	271389104.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources. . . . .	4,433,210.	1,003,601.	1,028,479.	719,196.	694,467.	7,878,953.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on. . . . .						0.
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						0.
<b>11 Total support.</b> Add lines 7 through 10. . . . .						279268057.
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	0.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)). . . . .	<b>14</b>	88.65 %
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14. . . . .	<b>15</b>	82.02 %

**16a 33-1/3% support test—2021.** If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and **stop here**. The organization qualifies as a publicly supported organization. . . . . ▶

**b 33-1/3% support test—2020.** If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and **stop here**. The organization qualifies as a publicly supported organization. . . . . ▶

**17a 10%-facts-and-circumstances test—2021.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here**. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. . . . . ▶

**b 10%-facts-and-circumstances test—2020.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here**. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. . . . . ▶

**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. . . . . ▶

# Public Disclosure Copy

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants.') .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.) .....						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) .....						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** .....

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2021</b> (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2020</b> Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33-1/3% support tests—2021.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**b 33-1/3% support tests—2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .....

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions .....



# Public Disclosure Copy

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If 'No,' describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If 'Yes,' explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If 'Yes,' answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If 'Yes,' describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If 'Yes,' explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ('foreign supported organization')? <i>If 'Yes' and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If 'Yes,' describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If 'Yes,' explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If 'Yes,' answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If 'Yes,' complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If 'Yes,' complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If 'Yes,' provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If 'Yes,' answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

# Public Disclosure Copy

**Part IV Supporting Organizations** (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a	
b A family member of a person described on line 11a above?	11b	
c A 35% controlled entity of a person described on line 11a or 11b above? If 'Yes' to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .	11c	

**Section B. Type I Supporting Organizations**

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If 'No,' describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If 'Yes,' explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

**Section C. Type II Supporting Organizations**

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If 'No,' describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

**Section D. All Type III Supporting Organizations**

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If 'No,' explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If 'Yes,' describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.	3	

**Section E. Type III Functionally Integrated Supporting Organizations**

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If 'Yes,' then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If 'Yes,' explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If 'Yes' or 'No,' provide details in <b>Part VI</b> .	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If 'Yes,' describe in <b>Part VI</b> the role played by the organization in this regard.	3b		

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**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C – Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)		Current Year
2	Enter 0.85 of line 1.		
3	Minimum asset amount for prior year (from Section B, line 8, column A)		
4	Enter greater of line 2 or line 3.		
5	Income tax imposed in prior year		
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).		

7  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

# Public Disclosure Copy

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D – Distributions	Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b> Qualified set-aside amounts (prior IRS approval required – <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions.	<b>6</b>
<b>7 Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions.	<b>8</b>
<b>9</b> Distributable amount for 2021 from Section C, line 6	<b>9</b>
<b>10</b> Line 8 amount divided by line 9 amount	<b>10</b>

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
<b>1</b> Distributable amount for 2021 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2021 (reasonable cause required – <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2021			
<b>a</b> From 2016 . . . . .			
<b>b</b> From 2017 . . . . .			
<b>c</b> From 2018 . . . . .			
<b>d</b> From 2019 . . . . .			
<b>e</b> From 2020 . . . . .			
<b>f Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2021 distributable amount			
<b>i</b> Carryover from 2016 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2021 from Section D, line 7: <span style="float: right;">\$</span>			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2021 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7 Excess distributions carryover to 2022.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2017 . . . . .			
<b>b</b> Excess from 2018 . . . . .			
<b>c</b> Excess from 2019 . . . . .			
<b>d</b> Excess from 2020 . . . . .			
<b>e</b> Excess from 2021 . . . . .			

BAA

Schedule A (Form 990) 2021

# Public Disclosure Copy

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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# Public Disclosure Copy

## Schedule B (Form 990)

### PUBLIC DISCLOSURE COPY Schedule of Contributors

OMB No. 1545-0047

**2021**Department of the Treasury  
Internal Revenue Service▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( 3 ) (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 foundationCheck 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 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), 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 (entering 'N/A' in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

# Public Disclosure Copy

Name of organization The Campanile Foundation	Employer identification number 33-0868418
--	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 3,292,405.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 2,526,843.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 1,941,040.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

# Public Disclosure Copy

Schedule B (Form 990) (2021)

1

1

Page 3

Name of organization

The Campanile Foundation

Employer identification number

33-0868418

**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
-----	N/A ----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----



# Public Disclosure Copy

Name of organization <b>The Campanile Foundation</b>	Employer identification number <b>33-0868418</b>
---	---

**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.)..... ▶\$ \_\_\_\_\_ *N/A*  
 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
N/A			
-----			

(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

# Public Disclosure Copy

## SCHEDULE D (Form 990)

Department of the Treasury  
Internal Revenue Service

### Supplemental Financial Statements

▶ Complete if the organization answered 'Yes' on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

# 2021

Open to Public  
Inspection

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

### Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .	10	
2 Aggregate value of contributions to (during year) . . . . .	40,374.	
3 Aggregate value of grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .	1,127,861.	

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  Yes  No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?  Yes  No

### Part II Conservation Easements.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area
- Protection of natural habitat  Preservation of a certified historic structure
- Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .	2d

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- 4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  Yes  No
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

### Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 8.

- 1 a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included on Form 990, Part VIII, line 1. . . . . ▶ \$ \_\_\_\_\_
- (ii) Assets included in Form 990, Part X. . . . . ▶ \$ 48,500.
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:
- a Revenue included on Form 990, Part VIII, line 1. . . . . ▶ \$ \_\_\_\_\_
- b Assets included in Form 990, Part X. . . . . ▶ \$ \_\_\_\_\_

# Public Disclosure Copy

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange program
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII. See Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1 c
d Additions during the year	1 d
e Distributions during the year	1 e
f Ending balance	1 f

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII.

**Part V Endowment Funds.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance	399,709,864.	330,278,508.	308,308,377.	292,947,653.	261,544,321.
b Contributions	32,990,987.	49,372,859.	15,999,156.	15,897,899.	35,808,867.
c Net investment earnings, gains, and losses	-31,496,131.	52,084,935.	17,554,213.	13,177,222.	9,247,141.
d Grants or scholarships	4,768,933.	4,370,766.	3,457,934.	2,855,563.	3,297,016.
e Other expenditures for facilities and programs	10,403,444.	22,858,721.	4,263,627.	7,423,542.	7,196,653.
f Administrative expenses	5,136,416.	4,796,951.	3,861,677.	3,435,292.	3,159,007.
g End of year balance	380,895,927.	399,709,864.	330,278,508.	308,308,377.	292,947,653.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ 24.37 %
- b Permanent endowment ▶ 75.63 %
- c Term endowment ▶ \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) Related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds. See Part XIII

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 0.

# Public Disclosure Copy

**Part VII Investments – Other Securities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives.....		
(2) Closely held equity interests.....		
(3) Other <u>Mutual &amp; Investment Funds</u>	430,746,187.	End of Year Market Value
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 12.) ... ▶	430,746,187.	

**Part VIII Investments – Program Related.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13. N/A

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 13.) ... ▶		

**Part IX Other Assets.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15. N/A

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 15.) ... ▶	

**Part X Other Liabilities.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Amounts held on behalf of others	57,170.
(3) Due to affiliate - SDSURF	38,909,832.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 25.) ... ▶	38,967,002.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII. See Part XIII.

# Public Disclosure Copy

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements.....		<b>1</b>	26,909,953.
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a Net unrealized gains (losses) on investments.....	<b>2a</b>	-36,367,769.	
b Donated services and use of facilities.....	<b>2b</b>		
c Recoveries of prior year grants.....	<b>2c</b>		
d Other (Describe in Part XIII.).....	<b>2d</b>		
e Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	-36,367,769.	
3 Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	63,277,722.
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b.....	<b>4a</b>		
b Other (Describe in Part XIII.).....	<b>4b</b>		
c Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>		
5 Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.).....		<b>5</b>	63,277,722.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements.....		<b>1</b>	36,911,504.
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a Donated services and use of facilities.....	<b>2a</b>		
b Prior year adjustments.....	<b>2b</b>		
c Other losses.....	<b>2c</b>		
d Other (Describe in Part XIII.).....	<b>2d</b>		
e Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>		
3 Subtract line <b>2e</b> from line <b>1</b> .....		<b>3</b>	36,911,504.
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b.....	<b>4a</b>		
b Other (Describe in Part XIII.).....	<b>4b</b>		
c Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>		
5 Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.).....		<b>5</b>	36,911,504.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**Part III, Line 4 - Description Of Organization Collections & How Furthers Exempt Purpose**

The Campanile Foundation accepts various historical collections and treasures as donations in-kind on behalf of San Diego State University (SDSU). Once accepted by the Foundation, donations of historical treasures and works of art are transferred to the custody of SDSU pursuant to donor stipulations and/or due to the value of the item in furthering the university's educational mission.

**Part XIII Supplemental Information** (continued)**Part V, Line 4 - Intended Uses Of Endowment Fund**

The Campanile Foundation's Endowment funds are dedicated for the benefit of San Diego State University. Endowments generally support program excellence, student scholarships administered by the university and faculty excellence. The vast majority of the Campanile Foundation's endowments are donor restricted to a specific use at San Diego State University.

**Part X - FASB ASC 740 Footnote**

TCF follows the guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the financial statements if the position is "more-likely-than-not" to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

TCF is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. TCF has also been recognized by the California Franchise Tax Board as an organization that is exempt from California franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. TCF has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. TCF has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

# Public Disclosure Copy

## SCHEDULE F (Form 990)

### Statement of Activities Outside the United States

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 14b, 15, or 16.
  - ▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

Employer identification number

The Campanile Foundation

33-0868418

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ...  Yes  No
- 2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 **Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region Pt V
Central America & Caribbean (1)			Investments		29,473,273.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3 a</b> Subtotal.....					29,473,273.
<b>b</b> Total from continuation sheets to Part I.....					
<b>c</b> Totals (add lines 3a and 3b)...	0	0			29,473,273.

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2021

# Public Disclosure Copy

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. ▶ 0

3 Enter total number of other organizations or entities ▶ 0



# Public Disclosure Copy

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

# Public Disclosure Copy

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926).* .....  Yes  No
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If 'Yes,' the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990).* .....  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471).* .....  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If 'Yes,' the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621).* .....  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If 'Yes,' the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865).* .....  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If 'Yes,' the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* .....  Yes  No

# Public Disclosure Copy

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**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

---

**Part I, Line 3f - Investments & Expenditures Per Region**

The organization has invested in five foreign investment funds. Forms 8621 and 926 are attached to this return.

# Public Disclosure Copy

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. See Part IV

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) San Diego State University 5500 Campanile Drive San Diego, CA 92182	33-0373293		19,398,195.	0.			General Support
(2) Christ for Humanity, Inc PO Drawer 580127 Tulsa, OK 74128	73-1421083		7,357.	0.			General Support
(3) Shepherds Ministries 1805 15th Avenue Union Grove, WI 53182	39-0988997		10,000.	0.			General Support
(4) SDSU Research Foundation 5250 Campanile Drive San Diego, CA 92182	95-6042721		3,134,191.	0.			General Support
(5)							
(6)							
(7)							
(8)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 4
- 3 Enter total number of other organizations listed in the line 1 table ▶ 0

# Public Disclosure Copy

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

**Part I, Line 2 - Procedures for Monitoring Use of Grants Funds in U.S.**

The Campanile Foundation received funds in support of San Diego State University's mission including the support of individual colleges and other academic and athletic activities. Scholarship funds are forwarded to the University's Office of Financial Aid and Scholarship (OFAS). OFAS administers the university scholarship programs in accordance with the policies of the California State University system, San Diego State University, and applicable Federal law and regulations, along with the restrictions contained in individual donor agreements.

**Part IV - Additional Supplemental Information**

In addition to the scholarships and support included above, The Campanile Foundation reimbursed the University for salaries and employee benefits.

# Public Disclosure Copy

## SCHEDULE J (Form 990)

### Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**2021**

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.

**Open to Public Inspection**

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

### Part I Questions Regarding Compensation

**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain. ....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? ..... **4 a**
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? ..... **4 b**
- c** Participate in or receive payment from an equity-based compensation arrangement? ..... **4 c**
- If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? ..... **5 a**
- b** Any related organization? ..... **5 b**
- If 'Yes' on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? ..... **6 a**
- b** Any related organization? ..... **6 b**
- If 'Yes' on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If 'Yes,' describe in Part III. .... **7**

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III. .... **8**

**9** If 'Yes' on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? ..... **9**

	Yes	No
<b>1 a</b>		
<b>1 b</b>		
<b>2</b>		
<b>3</b>		
<b>4 a</b>		X
<b>4 b</b>		X
<b>4 c</b>		X
<b>5 a</b>		X
<b>5 b</b>		X
<b>6 a</b>		X
<b>6 b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule J (Form 990) 2021**

# Public Disclosure Copy

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(D) Nontaxable benefits	(E) Total of columns(B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation			
Adela de la Torre 1 SDSU Pres- Dir	(i)	0.	0.	0.	0.	0.	0.
	(ii)	447,572.	0.	27,536.	133,144.	17,008.	625,260.
Adrienne Vargas 2 President & CEO	(i)	0.	0.	0.	0.	0.	0.
	(ii)	289,164.	26,970.	9,258.	44,709.	21,960.	392,061.
Seth Mallios 3 Director	(i)	0.	0.	0.	0.	0.	0.
	(ii)	139,247.	0.	0.	32,890.	28,681.	200,818.
David H Fuhriman 4 CFO	(i)	0.	0.	0.	0.	0.	0.
	(ii)	160,765.	0.	60.	41,233.	22,291.	224,349.
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**Part III - Additional Information**

The President and CEO of The Campanile Foundation is an employee of San Diego State University. As a State employee, her compensation is negotiated by the State.



# Public Disclosure Copy

## SCHEDULE M (Form 990)

## Noncash Contributions

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered 'Yes' on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

### Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art – Works of art .....	X	6	183,287.	Appraisal
2 Art – Historical treasures .....				
3 Art – Fractional interests .....				
4 Books and publications .....	X		155,170.	Appraisal
5 Clothing and household goods .....	X		135.	Comp Sales
6 Cars and other vehicles .....				
7 Boats and planes .....				
8 Intellectual property .....				
9 Securities – Publicly traded .....				
10 Securities – Closely held stock .....				
11 Securities – Partnership, LLC, or trust interests .....				
12 Securities – Miscellaneous .....				
13 Qualified conservation contribution – Historic structures .....				
14 Qualified conservation contribution – Other .....				
15 Real estate – Residential .....				
16 Real estate – Commercial .....				
17 Real estate – Other .....				
18 Collectibles .....	X	13	406,939.	Appraisal
19 Food inventory .....				
20 Drugs and medical supplies .....	X	12	3,200.	Comp Sales
21 Taxidermy .....				
22 Historical artifacts .....				
23 Scientific specimens .....				
24 Archeological artifacts .....				
25 Other ▶ (Crypto Currency .....) .....	X	4	34,436.	Selling Price
26 Other ▶ (Equipment .....) .....	X	7	374,400.	Appraisal
27 Other ▶ (Event Materials .....) .....	X	45	31,786.	Comp Sales
28 Other ▶ (Software .....) .....	X	1	4,999.	Comp Sales

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29** **11**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....		X
b If 'Yes,' describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....		X
b If 'Yes,' describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule M (Form 990) 2021**

# Public Disclosure Copy

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**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

---

# Public Disclosure Copy

**SCHEDULE O**  
**(Form 990)**

## Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**2021**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

### Form 990, Part VI, Line 7a - How Members or Shareholders Elect Governing Body

The president of San Diego State University and the Vice President for University Relations and Development are designated board members with full voting rights. The president of the university must approve nominees to the board of directors in writing prior to the Board of Directors final approval and appointment.

### Form 990, Part VI, Line 7b - Decisions of Governing Body Approval by Members or Shareholders

In accordance with the California Code of Regulations Section 42402, the university president is required to assure that the Foundation acts in conformance with policies of the California State University system and those of San Diego State University. In this regard, the President can discontinue any program or expenditure that he or she determines inconsistent with the aforementioned policies.

### Form 990, Part VI, Line 11b - Form 990 Review Process

A draft copy of the form 990 was provided to the Foundation's Audit Committee for review and approval prior to filing. As part of the review process, the Foundation's CFO explained any changes to the form 990 and answered all committee members' questions. Subsequent to this review, the final draft was provided to the full Board of Directors for their review and any questions were answered by the Foundation's CFO.

### Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The Campanile Foundation annually provides each board member with a written copy of the Foundation's Conflict of Interest Policy. Upon receipt, Foundation directors are asked to review the policy and disclose any potential conflicts in writing. The Foundation's secretary then reviews conflict of interest statements and reports any conflict to the University Vice President for Business and Financial Affairs, and works with the Board of Directors to ensure no action is taken by the Board in a manner inconsistent with existing policy.

# Public Disclosure Copy

Schedule O (Form 990) 2021

Page 2

Name of the organization

The Campanile Foundation

Employer identification number

33-0868418

## **Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available**

The Campanile Foundation's 990 tax return is available on the website:

<https://tcf.sdsu.edu/financial-info>. In addition, as a matter of policy, the Foundation provides paper or electronic copies of all documents including the 990 upon request.

## **Form 990, Part VIII, Line 1b - Membership Dues**

The Campanile Foundation administers the funds held for the San Diego State University Alumni Association. As part of this, the Campanile Foundation is the recipient of membership and contributions revenue on behalf of the Alumni Association.

## **Form 990, Part IX, Line 24a - Reimbursed Salaries and Benefits**

The Campanile Foundation does not currently have any employees. However, The Campanile Foundation, through a contractual relationship with its related organizations, San Diego State University and San Diego State University Research Foundation, reimburses certain administrative costs incurred on behalf of the Campanile Foundation.

# Public Disclosure Copy

## SCHEDULE R (Form 990)

### Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization **The Campanile Foundation**

Employer identification number  
**33-0868418**

**Part I Identification of Disregarded Entities.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) ----- ----- -----					
(2) ----- ----- -----					
(3) ----- ----- -----					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) <u>San Diego State University</u> <u>5500 Campanile Drive</u> <u>San Diego, CA 92182</u> <u>33-0373293</u>	Public University	CA	115		N/A		X
(2) <u>SDSU Research Foundation</u> <u>5250 Campanile Drive</u> <u>San Diego, CA 92182</u> <u>95-6042721</u>	Support the University	CA	501 (c) (3)	12 (c)	N/A		X
(3) ----- ----- -----							
(4) ----- ----- -----							

# Public Disclosure Copy

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) ----- ----- -----												
(2) ----- ----- -----												
(3) ----- ----- -----												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) Charitable Remainder Trusts-12 5500 Campanile Dr San Diego, CA 92182-1968	Charitable Trusts	CA	N/A	Trusts	0.	0.			X
(2) ----- ----- -----									
(3) ----- ----- -----									

# Public Disclosure Copy

**Part V Transactions With Related Organizations.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity .....
- b** Gift, grant, or capital contribution to related organization(s) .....
- c** Gift, grant, or capital contribution from related organization(s) .....
- d** Loans or loan guarantees to or for related organization(s) .....
- e** Loans or loan guarantees by related organization(s) .....
  
- f** Dividends from related organization(s) .....
- g** Sale of assets to related organization(s) .....
- h** Purchase of assets from related organization(s) .....
- i** Exchange of assets with related organization(s) .....
- j** Lease of facilities, equipment, or other assets to related organization(s) .....
  
- k** Lease of facilities, equipment, or other assets from related organization(s) .....
- l** Performance of services or membership or fundraising solicitations for related organization(s) .....
- m** Performance of services or membership or fundraising solicitations by related organization(s) .....
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....
- o** Sharing of paid employees with related organization(s) .....
  
- p** Reimbursement paid to related organization(s) for expenses .....
- q** Reimbursement paid by related organization(s) for expenses .....
  
- r** Other transfer of cash or property to related organization(s) .....
- s** Other transfer of cash or property from related organization(s) .....

	Yes	No
<b>1 a</b>		X
<b>1 b</b>	X	
<b>1 c</b>		X
<b>1 d</b>	X	
<b>1 e</b>		X
<b>1 f</b>		X
<b>1 g</b>		X
<b>1 h</b>		X
<b>1 i</b>		X
<b>1 j</b>		X
<b>1 k</b>		X
<b>1 l</b>		X
<b>1 m</b>	X	
<b>1 n</b>	X	
<b>1 o</b>		X
<b>1 p</b>	X	
<b>1 q</b>	X	
<b>1 r</b>	X	
<b>1 s</b>		X

**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) San Diego State University	b	18,719,147.	Amount paid
(2) San Diego State University	p	679,048.	Amount paid
(3) San Diego State University	r	2,655,366.	Amount paid
(4)			
(5)			
(6)			

# Public Disclosure Copy

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) ----- ----- -----													
(2) ----- ----- -----													
(3) ----- ----- -----													
(4) ----- ----- -----													
(5) ----- ----- -----													
(6) ----- ----- -----													
(7) ----- ----- -----													
(8) ----- ----- -----													



# Public Disclosure Copy

**Part VII** Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

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# Public Disclosure Copy

Form **926**

(Rev. November 2018)

Department of the Treasury  
Internal Revenue Service

## Return by a U.S. Transferor of Property to a Foreign Corporation

- ▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.
- ▶ Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Attachment  
Sequence No. **128**

### Part I U.S. Transferor Information (see instructions)

Name of transferor: **The Campanile Foundation** Identifying number (see instructions): **33-0868418**

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations?  Yes  No
- b** Did the transferor remain in existence after the transfer?  Yes  No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made?  Yes  No
- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

### Part II Transferee Foreign Corporation Information (see instructions)

**4** Name of transferee (foreign corporation): **1798 Bear Covexity Fund Ltd.** **5a** Identifying number, if any:

**6** Address (including country): **89 Nexus Way, 2nd Floor  
Camana Bay, Grand Cayman KY1-1205 Cayman Islands** **5b** Reference ID number (see instr.): **1798BEARTCF**

**7** Country code of country of incorporation or organization (see instructions): **CJ**

**8** Foreign law characterization (see instructions): **Limited Partnership**

**9** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**BAA Paperwork Reduction Act Notice, see separate instructions.**

Form **926** (Rev. 11-2018)

# Public Disclosure Copy

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A – Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	11/01/2021		4,100,000.		

**10** Was cash the only property transferred? .....  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B – Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? .....  Yes  No

**12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? .....  Yes  No  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? .....  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? .....  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ▶ \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? .....  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C – Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income Inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
Totals						

# Public Disclosure Copy

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii).  Yes  No ▶ \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?  Yes  No

## Supplemental Part III Information Required To Be Reported (see instructions)

## Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before 0.0000 % (b) After 1.2600 %
- 17 Type of nonrecognition transaction (see instructions) ▶ N/A
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (See instructions).  Yes  No  
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)  Yes  No ▶ \$ \_\_\_\_\_
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions.  Yes  No

# Public Disclosure Copy

## STATEMENT PURSUANT TO §1.351-3(A)

THE CAMPANILE FOUNDATION

EIN: 33-0868418

A SIGNIFICANT TRANSFEROR

FORM: 990

TAX YEAR ENDING: JUNE 30, 2022

(1) TRANSFEREE CORPORATION: 1798 BEAR ONVEXITY FUND, LTD,  
REFERENCE ID NO.: 1798BEARTCF

(2) DATE OF THE TRANSFER OF ASSETS: 11/1/2021

(3) FAIR MARKET VALUE AND BASIS OF PROPERTY TRANSFERRED BY TRANSFEROR IN  
EXCHANGE, AGGREGATED AS FOLLOWS:

TYPE OF PROPERTY	DATE OF TRANSFER	FMV ON DATE OF TRANSFER
CASH	11/1/2021	\$4,100,000

(4) PRIVATE LETTER RULINGS: N/A

# Public Disclosure Copy

Form **8621**  
(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

## Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

▶ Go to [www.irs.gov/Form8621](http://www.irs.gov/Form8621) for instructions and the latest information.

Attachment Sequence No. **69**

Name of shareholder: The Campanile Foundation Identifying number (see instructions): 33-0086418

Number, street, and room or suite no. If a P.O. box, see instructions: 5500 Campanile Drive MC 1968 Shareholder tax year: calendar year \_\_\_\_\_ or other tax year beginning 7/01/21 and ending 6/30/22

City or town, state, and ZIP code or country: San Diego, CA 92182-1968

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form See instructions:

Qualifying Insurance Corporation Election—I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions:

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF): BH-HG Systematic Trading Fund, Ltd. Employer identification number (if any): \_\_\_\_\_

Address (Enter number, street, city or town, and country.): P O Box 309 Reference ID number (see instructions): BHDGSTFTCF

Ugland House Grand Cayman KY1-1104 Cayman Islands Tax year of foreign corporation, PFIC, or QEF: calendar year \_\_\_\_\_ or other tax year beginning 7/01/21 and ending 6/30/22

### Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: Fund Shars  
 Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: \_\_\_\_\_
- Number of shares held at the end of the tax year: 56,153.38
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0 – 50,000 (b)  \$50,001 – 100,000 (c)  \$100,001 – 150,000 (d)  \$150,001 – 200,000  
(e) If more than \$200,000, list value: 6,048,243.
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

### Part II Elections (see instructions)

- Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

BAA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

# Public Disclosure Copy

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6a</b> Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>			
<b>b</b> Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b> Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>	
<b>7a</b> Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>			
<b>b</b> Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b> Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8a</b> Add lines 6c and 7c .....			<b>8a</b>	
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>			
<b>c</b> Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>			
<b>d</b> Add lines 8b and 8c .....			<b>8d</b>	
<b>e</b> Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9a</b> Enter the total tax for the tax year. See instructions .....	<b>9a</b>			
<b>b</b> Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b> Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions</b> .....			<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b> Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>			
<b>b</b> Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>			
<b>c</b> Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....			<b>10c</b>	
<b>11</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>11</b>	
<b>12</b> Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....			<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b> Enter the fair market value of the stock on the date of sale or disposition .....			<b>13a</b>	
<b>b</b> Enter the adjusted basis of the stock on the date of sale or disposition .....			<b>13b</b>	
<b>c</b> Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....			<b>13c</b>	
<b>14a</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>14a</b>	
<b>b</b> Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....			<b>14b</b>	
<b>c</b> Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....			<b>14c</b>	
<b>Note:</b> See instructions in case of multiple sales or dispositions.				

# Public Disclosure Copy

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a **separate Part V** for each excess distribution and disposition. See instructions.

<p><b>15a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions. ....</p>	<b>15a</b>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year). ....</p>	<b>15b</b>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.).....</p>	<b>15c</b>	
<p><b>d</b> Multiply line 15c by 125% (1.25).....</p>	<b>15d</b>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return. ....</p>	<b>15e</b>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16.....</p>	<b>15f</b>	
<p><b>16a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year. ....</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income. ....</p>	<b>16b</b>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions. ....</p>	<b>16c</b>	
<p><b>d</b> Foreign tax credit (see instructions).....</p>	<b>16d</b>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions. ....</p>	<b>16e</b>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions. ....</p>	<b>16f</b>	



# Public Disclosure Copy

**Part VI** Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election.

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election. . . . .						
18 Undistributed earnings to which the election relates. . . . .						
19 Deferred tax. . . . .						
20 Interest accrued on deferred tax (line 19) as of the filing date. . . . .						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election. . . . .						
22 Earnings distributed or deemed distributed during the tax year. . . . .						
23 Deferred tax due with this return. . . . .						
24 Accrued interest due with this return. . . . .						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19. . . . .						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20. . . . .						

# Public Disclosure Copy

Form **8621**  
(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

## Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

▶ Go to [www.irs.gov/Form8621](http://www.irs.gov/Form8621) for instructions and the latest information.

Attachment Sequence No. **69**

Name of shareholder <b>The Campanile Foundation</b>	Identifying number (see instructions) <b>33-0086418</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>5500 Campanile Drive MC 1968</b>	Shareholder tax year: calendar year _____ or other tax year beginning <b>7/01/21</b> and ending <b>6/30/22</b>
City or town, state, and ZIP code or country <b>San Diego, CA 92182-1968</b>	
Check type of shareholder filing the return: <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form See instructions. . . . . <input type="checkbox"/>	
Qualifying Insurance Corporation Election—I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions. . . . . <input type="checkbox"/>	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>Kohinoor Series (Cayman) Fund (36S)</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P O Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands</b>	Reference ID number (see instructions) <b>KOHINOORTCF</b>
	Tax year of foreign corporation, PFIC, or QEF: calendar year _____ or other tax year beginning <b>7/01/21</b> and ending <b>6/30/22</b>

### Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: Fund Shares  
 Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: \_\_\_\_\_
- Number of shares held at the end of the tax year: 5,595.95
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0 – 50,000      (b)  \$50,001 – 100,000      (c)  \$100,001 – 150,000      (d)  \$150,001 – 200,000  
(e) If more than \$200,000, list value: 5,643,574.
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

### Part II Elections (see instructions)

- A**  **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B**  **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C**  **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D**  **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E**  **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F**  **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G**  **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H**  **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

BAA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

# Public Disclosure Copy

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6a</b> Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>			
<b>b</b> Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b> Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>	
<b>7a</b> Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>			
<b>b</b> Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b> Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8a</b> Add lines 6c and 7c .....			<b>8a</b>	
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>			
<b>c</b> Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>			
<b>d</b> Add lines 8b and 8c .....			<b>8d</b>	
<b>e</b> Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9a</b> Enter the total tax for the tax year. See instructions .....	<b>9a</b>			
<b>b</b> Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b> Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions</b> .....			<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b> Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>			
<b>b</b> Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>			
<b>c</b> Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....			<b>10c</b>	
<b>11</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>11</b>	
<b>12</b> Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....			<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b> Enter the fair market value of the stock on the date of sale or disposition .....	<b>13a</b>			
<b>b</b> Enter the adjusted basis of the stock on the date of sale or disposition .....	<b>13b</b>			
<b>c</b> Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....			<b>13c</b>	
<b>14a</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>14a</b>	
<b>b</b> Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....			<b>14b</b>	
<b>c</b> Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....			<b>14c</b>	
<b>Note:</b> See instructions in case of multiple sales or dispositions.				

# Public Disclosure Copy

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a **separate Part V** for each excess distribution and disposition. See instructions.

<p><b>15a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions. ....</p>	<b>15a</b>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year). ....</p>	<b>15b</b>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.).....</p>	<b>15c</b>	
<p><b>d</b> Multiply line 15c by 125% (1.25).....</p>	<b>15d</b>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return. ....</p>	<b>15e</b>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16.....</p>	<b>15f</b>	
<p><b>16a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year. ....</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income. ....</p>	<b>16b</b>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions. ....</p>	<b>16c</b>	
<p><b>d</b> Foreign tax credit (see instructions).....</p>	<b>16d</b>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions. ....</p>	<b>16e</b>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions. ....</p>	<b>16f</b>	

# Public Disclosure Copy

**Part VI** Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election.

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.	(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election. . . . .					
18 Undistributed earnings to which the election relates. . . . .					
19 Deferred tax. . . . .					
20 Interest accrued on deferred tax (line 19) as of the filing date. . . . .					
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.					
21 Event terminating election. . . . .					
22 Earnings distributed or deemed distributed during the tax year. . . . .					
23 Deferred tax due with this return. . . . .					
24 Accrued interest due with this return. . . . .					
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.					
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19. . . . .					
26 Interest accrued after partial termination of election. Subtract line 24 from line 20. . . . .					

# Public Disclosure Copy

Form **8621**  
(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

## Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

▶ Go to [www.irs.gov/Form8621](http://www.irs.gov/Form8621) for instructions and the latest information.

Attachment Sequence No. **69**

Name of shareholder: The Campanile Foundation Identifying number (see instructions): 33-0086418

Number, street, and room or suite no. If a P.O. box, see instructions. 5500 Campanile Drive MC 1968 Shareholder tax year: calendar year \_\_\_\_\_ or other tax year beginning 7/01/21 and ending 6/30/22

City or town, state, and ZIP code or country: San Diego, CA 92182-1968

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form See instructions. . . . .

Qualifying Insurance Corporation Election—I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions. . . . .

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF): Sculptor Credit Opp Overseas Fund Employer identification number (if any): \_\_\_\_\_

Address (Enter number, street, city or town, and country.): PO Box 896 Camana Bay Grand Cayman KY1-1103 Cayman Islands Reference ID number (see instructions): SCULPTORTCF  
Tax year of foreign corporation, PFIC, or QEF: calendar year \_\_\_\_\_ or other tax year beginning 7/01/21 and ending 6/30/22

### Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: Fund Units  
 Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: \_\_\_\_\_
- Number of shares held at the end of the tax year: \_\_\_\_\_
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0 – 50,000 (b)  \$50,001 – 100,000 (c)  \$100,001 – 150,000 (d)  \$150,001 – 200,000  
(e) If more than \$200,000, list value: 7,516,829.
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

### Part II Elections (see instructions)

- Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

BAA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Form 8621 (Rev. 12-2018)

# Public Disclosure Copy

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6 a</b> Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6 a</b>			
<b>b</b> Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6 b</b>			
<b>c</b> Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6 c</b>	
<b>7 a</b> Enter your pro rata share of the total net capital gain of the QEF .....	<b>7 a</b>			
<b>b</b> Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7 b</b>			
<b>c</b> Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7 c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8 a</b> Add lines 6c and 7c .....			<b>8 a</b>	
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8 b</b>			
<b>c</b> Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8 c</b>			
<b>d</b> Add lines 8b and 8c .....			<b>8 d</b>	
<b>e</b> Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8 e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9 a</b> Enter the total tax for the tax year. See instructions .....	<b>9 a</b>			
<b>b</b> Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9 b</b>			
<b>c</b> Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions</b> .....			<b>9 c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10 a</b> Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10 a</b>			
<b>b</b> Enter your adjusted basis in the stock at the end of the tax year .....	<b>10 b</b>			
<b>c</b> Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....			<b>10 c</b>	
<b>11</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>11</b>	
<b>12</b> Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....			<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b> Enter the fair market value of the stock on the date of sale or disposition .....			<b>13 a</b>	
<b>b</b> Enter the adjusted basis of the stock on the date of sale or disposition .....			<b>13 b</b>	
<b>c</b> Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....			<b>13 c</b>	
<b>14 a</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>14 a</b>	
<b>b</b> Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....			<b>14 b</b>	
<b>c</b> Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....			<b>14 c</b>	
<b>Note:</b> See instructions in case of multiple sales or dispositions.				

# Public Disclosure Copy

**Part V Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a **separate Part V** for each excess distribution and disposition. See instructions.

<p><b>15a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions. ....</p>	<b>15a</b>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year). ....</p>	<b>15b</b>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.).....</p>	<b>15c</b>	
<p><b>d</b> Multiply line 15c by 125% (1.25).....</p>	<b>15d</b>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return. ....</p>	<b>15e</b>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16.....</p>	<b>15f</b>	
<p><b>16a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year. ....</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income. ....</p>	<b>16b</b>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions. ....</p>	<b>16c</b>	
<p><b>d</b> Foreign tax credit (see instructions).....</p>	<b>16d</b>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions. ....</p>	<b>16e</b>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions. ....</p>	<b>16f</b>	



# Public Disclosure Copy

**Part VI** Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election.

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.	(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election. . . . .					
18 Undistributed earnings to which the election relates. . . . .					
19 Deferred tax. . . . .					
20 Interest accrued on deferred tax (line 19) as of the filing date. . . . .					
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.					
21 Event terminating election. . . . .					
22 Earnings distributed or deemed distributed during the tax year. . . . .					
23 Deferred tax due with this return. . . . .					
24 Accrued interest due with this return. . . . .					
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.					
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19. . . . .					
26 Interest accrued after partial termination of election. Subtract line 24 from line 20. . . . .					

# Public Disclosure Copy

Form **8621**  
(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

## Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

▶ Go to [www.irs.gov/Form8621](http://www.irs.gov/Form8621) for instructions and the latest information.

Attachment Sequence No. **69**

Name of shareholder <b>The Campanile Foundation</b>	Identifying number (see instructions) <b>33-0086418</b>
Number, street, and room or suite no. If a P.O. box, see instructions. <b>5500 Campanile Drive MC 1968</b>	Shareholder tax year: calendar year _____ or other tax year beginning <b>7/01/21</b> and ending <b>6/30/22</b>
City or town, state, and ZIP code or country <b>San Diego, CA 92182-1968</b>	

Check type of shareholder filing the return:  Individual  Corporation  Partnership  S Corporation  Nongrantor Trust  Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form See instructions. . . . .

Qualifying Insurance Corporation Election—I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions. . . . .

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) <b>Alpstone Global Macro Fund - Class A</b>	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) <b>P O Box 309 Upland House Grand Cayman KY1-1104 Cayman Islands</b>	Reference ID number (see instructions) <b>ALPSTONEOFFAUSDINV</b>
	Tax year of foreign corporation, PFIC, or QEF: calendar year _____ or other tax year beginning <b>7/01/21</b> and ending <b>6/30/22</b>

### Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: Fund Shares  
 Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: \_\_\_\_\_
- Number of shares held at the end of the tax year: 6,000.00
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):  
(a)  \$0 – 50,000      (b)  \$50,001 – 100,000      (c)  \$100,001 – 150,000      (d)  \$150,001 – 200,000  
(e) If more than \$200,000, list value: 5,930,795.
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):  
(a)  Section 1291 \$ \_\_\_\_\_  
(b)  Section 1293 (Qualified Electing Fund) \$ \_\_\_\_\_  
(c)  Section 1296 (Mark to Market) \$ \_\_\_\_\_

### Part II Elections (see instructions)

- Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.  
**Note:** If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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Form 8621 (Rev. 12-2018)

# Public Disclosure Copy

**Part III Income From a Qualified Electing Fund (QEF).** All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

<b>6a</b> Enter your pro rata share of the ordinary earnings of the QEF .....	<b>6a</b>			
<b>b</b> Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>6b</b>			
<b>c</b> Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income .....			<b>6c</b>	
<b>7a</b> Enter your pro rata share of the total net capital gain of the QEF .....	<b>7a</b>			
<b>b</b> Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g) .....	<b>7b</b>			
<b>c</b> Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions .....			<b>7c</b>	
<b>Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.</b>				
<b>8a</b> Add lines 6c and 7c .....			<b>8a</b>	
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions .....	<b>8b</b>			
<b>c</b> Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year .....	<b>8c</b>			
<b>d</b> Add lines 8b and 8c .....			<b>8d</b>	
<b>e</b> Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) .....			<b>8e</b>	
<b>Important:</b> If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
<b>9a</b> Enter the total tax for the tax year. See instructions .....	<b>9a</b>			
<b>b</b> Enter the total tax for the tax year determined without regard to the amount entered on line 8e .....	<b>9b</b>			
<b>c</b> Subtract line 9b from line 9a. <b>This is the deferred tax, the time for payment of which is extended by making Election B. See instructions</b> .....			<b>9c</b>	

**Part IV Gain or (Loss) From Mark-to-Market Election** (see instructions)

<b>10a</b> Enter the fair market value of your PFIC stock at the end of the tax year .....	<b>10a</b>			
<b>b</b> Enter your adjusted basis in the stock at the end of the tax year .....	<b>10b</b>			
<b>c</b> Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11 .....			<b>10c</b>	
<b>11</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>11</b>	
<b>12</b> Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return .....			<b>12</b>	
<b>13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:</b>				
<b>a</b> Enter the fair market value of the stock on the date of sale or disposition .....			<b>13a</b>	
<b>b</b> Enter the adjusted basis of the stock on the date of sale or disposition .....			<b>13b</b>	
<b>c</b> Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14 .....			<b>13c</b>	
<b>14a</b> Enter any unreversed inclusions (as defined in section 1296(d)) .....			<b>14a</b>	
<b>b</b> Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c .....			<b>14b</b>	
<b>c</b> Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations .....			<b>14c</b>	

**Note:** See instructions in case of multiple sales or dispositions.

# Public Disclosure Copy

**Part V** **Distributions From and Dispositions of Stock of a Section 1291 Fund** (see instructions)

Complete a **separate Part V** for each excess distribution and disposition. See instructions.

<p><b>15a</b> Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions. ....</p>	<b>15a</b>	
<p><b>b</b> Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year). ....</p>	<b>15b</b>	
<p><b>c</b> Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.).....</p>	<b>15c</b>	
<p><b>d</b> Multiply line 15c by 125% (1.25).....</p>	<b>15d</b>	
<p><b>e</b> Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return. ....</p>	<b>15e</b>	
<p><b>f</b> Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and <b>do not</b> complete line 16.....</p>	<b>15f</b>	
<p><b>16a</b> If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year. ....</p>		
<p><b>b</b> Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income. ....</p>	<b>16b</b>	
<p><b>c</b> Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions. ....</p>	<b>16c</b>	
<p><b>d</b> Foreign tax credit (see instructions).....</p>	<b>16d</b>	
<p><b>e</b> Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions. ....</p>	<b>16e</b>	
<p><b>f</b> Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions. ....</p>	<b>16f</b>	

# Public Disclosure Copy

**Part VI** Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election.

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election. . . . .						
18 Undistributed earnings to which the election relates. . . . .						
19 Deferred tax. . . . .						
20 Interest accrued on deferred tax (line 19) as of the filing date. . . . .						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election. . . . .						
22 Earnings distributed or deemed distributed during the tax year. . . . .						
23 Deferred tax due with this return. . . . .						
24 Accrued interest due with this return. . . . .						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19. . . . .						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20. . . . .						

# Public Disclosure Copy

Form **8868**

## Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

(Rev. January 2022)  
Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Taxpayer identification number (TIN)
	The Campanile Foundation		33-0868418
	Number, street, and room or suite number. If a P.O. box, see instructions. 5500 Campanile Drive MC1968		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Diego, CA 92182-1968		

Enter the Return Code for the return that this application is for (file a separate application for each return) ..... 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

• The books are in the care of ▶ Takeshi Kobayashi .....

Telephone No. ▶ (619) 594-4562 ..... Fax No. ▶ (619) 594-8939 .....

• If the organization does not have an office or place of business in the United States, check this box .....

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ..... If this is for the whole group, check this box. ....  . If it is for part of the group, check this box ... ▶  and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 5/15, 20 23, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 20 \_\_\_\_ or
- ▶  tax year beginning 7/01, 20 21, and ending 6/30, 20 22.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions .....	<b>3a</b> \$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit .....	<b>3b</b> \$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions .....	<b>3c</b> \$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form **8868** (Rev. 1-2022)