

INSTRUCTIONS FOR FILING
THE TELLURIDE FOUNDATION
FORM 990 - EXEMPT ORGANIZATION
FOR THE PERIOD ENDED DECEMBER 31, 2008

SIGNATURE...

THE ORIGINAL RETURN SHOULD BE SIGNED (USING FULL NAME AND TITLE)
AND DATED BY AN AUTHORIZED OFFICER OF THE ORGANIZATION.

FILING...

THE SIGNED RETURN SHOULD BE FILED ON OR BEFORE NOVEMBER 16, 2009
WITH...

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0027

PAYMENT OF TAX...

NO PAYMENT OF TAX IS REQUIRED.

TO DOCUMENT THE TIMELY FILING OF YOUR TAX RETURN(S), WE SUGGEST THAT
YOU OBTAIN AND RETAIN PROOF OF MAILING. PROOF OF MAILING CAN BE
ACCOMPLISHED BY SENDING THE TAX RETURN(S) BY REGISTERED OR CERTIFIED
MAIL (METERED BY THE U.S. POSTAL SERVICE) OR THROUGH THE USE OF AN IRS
APPROVED DELIVERY METHOD PROVIDED BY AN IRS DESIGNATED PRIVATE
DELIVERY SERVICE.

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning , 2008, **and ending** , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization THE TELLURIDE FOUNDATION Doing Business As		D Employer identification number 84-1530768
		Number and street (or P O box if mail is not delivered to street address) Room/suite 620 MOUNTAIN VILLAGE BOULEVARD 2B		E Telephone number (970) 728-8717
		City or town state or country and ZIP + 4 TELLURIDE, CO 81435		G Gross receipts \$ 5,300,228
		F Name and address of principal officer		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If No attach a list (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website ▶ TELLURIDEFOUNDATION.ORG		H(c) Group exemption number ▶
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 2000		M State of legal domicile CO

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities TELLURIDE FOUNDATION PROMOTES PHILANTHROPY AND CREATES A STRONGER TELLURIDE COMMUNITY. WE PROVIDE GRANTS AND SERVICES TO THE COMMUNITY IN SUPPORT OF ARTS, EDUCATION, ATHLETICS AND ALL CHARITABLE CAUSES.			
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
	3	Number of voting members of the governing body (Part VI, line 1a)	3	34	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	34	
	5	Total number of employees (Part V, line 2a)	5	4	
	6	Total number of volunteers (estimate if necessary)	6		
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a		
	b Net unrelated business taxable income from Form 990-T, line 34	7b			
Revenue	8	Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year	
	9	Program service revenue (Part VIII, line 2g)	4,079,975.	2,764,427.	
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,961.	2,015.	
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	304,924.	-683,347.	
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,503.	134,949.	
			4,423,363	2,218,044.	
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,470,827.	2,471,940.
		14	Benefits paid to or for members (Part IX, column (A), line 4)		NONE
		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	330,260.	322,065.
		16a	Professional fundraising fees (Part IX, column (A), line 11e)	3,520.	465.
		b Total fundraising expenses, Part IX, column (D), line 25) ▶ 297,268.			
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	426,290	424,550.	
18		Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	3,230,897.	3,219,020.	
19		Revenue less expenses Subtract line 18 from line 12	1,192,466.	-1,000,976.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year	End of Year	
	21	Total liabilities (Part X, line 26)	9,879,290.	7,535,437.	
	22	Net assets or fund balances Subtract line 21 from line 20	2,204,202.	1,654,310.	
		7,675,088.	5,881,127.		

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

Sign Here ▶ Signature of officer _____ Date _____

▶ Type or print name and title _____

Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00107784
	Firm's name (or yours if self-employed) address and ZIP + 4 ▶ GRANT THORNTON, LLP 100 SUN AVENUE N E, SUITE 602 ALBUQUERQUE, NM 87109	EIN ▶ 36-6055558	Phone no ▶ 505-855-7900	

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions Form 990 (2008)

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

SEE STATEMENT 1

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 exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 1,012,766 including grants of \$ 1,012,766.) (Revenue \$ NONE)

COMPETITIVE "COMMUNITY GRANTS" REVIEW, SELECTION, AWARD AND OVERSIGHT, GRANTMAKING PROCESS FOR OVER 90 DIFFERENT REGIONAL NONPROFIT 501(C)3 ORGANIZATIONS.

4b (Code _____) (Expenses \$ 1,623,906 including grants of \$ 1,623,906) (Revenue \$ NONE)

DONOR ADVISED AND RESTRICTED "INITIATIVE" BASED GRANTMAKING PROCESS AND OVERSIGHT. THE INITIATIVES INCLUDED REGIONAL PROGRAMS IN PREVENTIVE HEALTH, IMMIGRANT INTEGRATION AND EARLY CHILDHOOD DEVELOPMENT.

4c (Code _____) (Expenses \$ 170,531 including grants of \$ NONE) (Revenue \$ NONE)

MANAGED THE TELLURIDE SUMMIT ON EARLY CHILDHOOD INVESTMENT, MANAGED THE BENCHMARK FUNDRAISING AND HIGH SCHOOL SENIOR SCHOLARSHIP FUND, MANAGED THE GOOD NEIGHBOR FAMILY HARDSHIP GRANT PROGRAM, MANAGED THE ENERGY OUTREACH PROGRAM, AND MANAGED THE LATINO PREVENTIVE HEALTHCARE FUND.

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► \$ 2,807,203. (Must equal Part IX, Line 25, column (B))

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>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	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>		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any accounts where 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>	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>		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>		X
9 Did the organization report an amount in Part X, line 21, 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>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
24a 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 questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations 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>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules *(continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	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>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36	Section 501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	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>		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	23	
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	NONE	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	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	4	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	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)?		X
4b	If "Yes," enter the name of the foreign country <input type="text"/> See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c)		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	X	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations Enter		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code)

Section A Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	1a	34
b	Enter the number of voting members that are independent	1b	34
2	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?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	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		
a	The organization's CEO, Executive Director, or top management official?	15a	X
b	Other officers or key employees of the organization? Describe the process in Schedule O (see instructions)	15b	X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ▶
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ <u>PAUL MAJOR 620 MOUNTAIN VILLAGE BOULEVARD SUITE 2B TELLURIDE, CO 81435</u> <u>970-728-8717</u>

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- 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 and/or Box 7 of Form 1099-MISC) 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

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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			
SEE SCHEDULE J-2										

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 513 or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions gifts grants and similar amounts not included above	1f	2,764,427					
	g Noncash contributions included in lines 1a-1f \$		145,325					
	h Total Add lines 1a-1f			2,764,427				
Program Service Revenue	2a CAPACITY BUILDING WORKSHOPS	Business Code	900099	2,015	2,015			
	b							
	c							
	d							
	e							
	f All other program service revenue							
	g Total Add lines 2a-2f			2,015				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			210,359			210,359	
	4 Income from investment of tax-exempt bond proceeds			NONE				
	5 Royalties			NONE				
	6a Gross Rents	(i) Real	(ii) Personal					
		b Less rental expenses						
		c Rental income or (loss)						
		d Net rental income or (loss)				NONE		
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less cost or other basis and sales expenses						
		c Gain or (loss)						
		d Net gain or (loss)				-893,706		-893,706
	8a Gross income from fundraising events (not including \$ 1,439 of contributions reported on line 1c) See Part IV, line 18	a	STMT 2					
		b Less direct expenses						
		c Net income or (loss) from fundraising events	STMT 3		1,439			1,439
	9a Gross income from gaming activities See Part IV, line 19	a						
b Less direct expenses								
c Net income or (loss) from gaming activities					NONE			
10a Gross sales of inventory, less returns and allowances	a							
	b Less cost of goods sold							
	c Net income or (loss) from sales of inventory				NONE			
Miscellaneous Revenue			Business Code					
11a PPA - CONTRIBUTION INCOME				54,019	54,018			
b FUND MANAGEMENT FEES				79,491	79,491			
c								
d All other revenue								
e Total Add lines 11a-11d				133,510				
12 Total Revenue Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e				2,218,044	135,524		-681,908	

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) but are not required to complete columns (B), (C), and (D)

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	2,403,881.	2,403,881.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	68,059.	68,059.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	192,413.	117,372.	21,165.	53,876.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	NONE			
7 Other salaries and wages	77,640.	47,360.	8,540.	21,740.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions)	4,500.	2,700.	675.	1,125.
9 Other employee benefits	30,293.	18,176.	4,544.	7,573.
10 Payroll taxes	17,219.	10,331.	2,583.	4,305.
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	1,225.		1,225.	
c Accounting	46,072.	3,179.	42,893.	
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	465.			465.
f Investment management fees	NONE			
g Other	27,075.	18,770.	5,133.	3,172.
12 Advertising and promotion	76,492.			76,492.
13 Office expenses	NONE			
14 Information technology	17,367.	10,593.	1,911.	4,863.
15 Royalties	NONE			
16 Occupancy	29,329.	17,609.	2,945.	8,775.
17 Travel	6,344.	3,806.	635.	1,903.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	12,454.	10,044.	1,042.	1,368.
20 Interest	NONE			
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	8,006.	4,004.	2,000.	2,002.
23 Insurance	4,466.	1,508.	2,329.	629.
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a BANK FEES -----	16,917.		3,433.	13,484.
b DUES AND SUBSCRIPTIONS -----	2,416.	1,365.	368.	683.
c CATERING AND SUPPLIES -----	23,161.			23,161.
d PRINTING AND PUBLICATION -----	34,006.	17,921.	8,366.	7,719.
e TELEPHONE -----	5,477.	3,341.	603.	1,533.
f All other expenses -----	113,743.	34,644.	4,158.	74,941.
25 Total functional expenses Add lines 1 through 24f	3,219,020.	2,807,203.	114,549.	297,268.
26 Joint Costs Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	1,373,425	2	2,964,204.
	3	Pledges and grants receivable, net	2,717,663.	3	2,602,783.
	4	Accounts receivable, net	60,427.	4	3,200.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	100,000.	7	100,000.
	8	Inventories for sales or use		8	
	9	Prepaid expenses and deferred charges	17,597.	9	2,840.
	10a	Land, buildings, and equipment cost basis	10a 62,298.		
	b	Less accumulated depreciation Complete Part VI of Schedule D	10b 51,362.		
			18,942	10c	10,936.
	11	Investments - publicly traded securities	5,591,236	11	1,851,474.
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
15	Other assets See Part IV, line 11		15		
16	Total assets Add lines 1 through 15 (must equal line 34)	9,879,290.	16	7,535,437.	
Liabilities	17	Accounts payable and accrued expenses	377,315.	17	267,058.
	18	Grants payable	1,744,541.	18	1,320,783.
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D	82,346.	25	66,469.
	26	Total liabilities Add lines 17 through 25	2,204,202.	26	1,654,310.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34				
	27	Unrestricted net assets	4,627,837.	27	3,049,065
	28	Temporarily restricted net assets	3,047,251.	28	2,832,062
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	7,675,088.	33	5,881,127.	
34	Total liabilities and net assets/fund balances	9,879,290.	34	7,535,437	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to lines 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?	X	
3a	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?		X
b	If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts

▶ Attach to Form 990 or Form 990-EZ ▶ See separate instructions

Name of the organization THE TELLURIDE FOUNDATION	Employer identification number 84-1530768
---	---

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 (Please check only one organization)

- 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)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)** (Attach Schedule H)
- 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 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)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)** (see instructions)
- 11 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 that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I
 - b Type II
 - c Type III - Functionally Integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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)

Section A Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	2,695,956	3,346,033	3,564,560	4,195,225	2,909,752	16,711,526
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total Add lines 1-3	2,695,956	3,346,033	3,564,560	4,195,225	2,909,752	16,711,526
5 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)						
6 Public support. Subtract line 5 from line 4						16,711,526

Section B Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	2,695,956	3,346,033	3,564,560	4,195,225	2,909,752	16,711,526
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	54,950	128,622	185,177	343,388	347,323	1,059,460
9 Net income from unrelated business activities, whether or not the business is regularly carried on	2,125	24,240				26,365
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	6,206	25,020				31,226
11 Total support. Add lines 7 through 10						17,828,577
12 Gross receipts from related activities, etc (See instructions)					12	33,371

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

Section C Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	93.73 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	80.68 %

16a 33 1/3% support test - 2008 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 - 2007 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 - 2008 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 "fact-and-circumstances" test, check this box and **stop here** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test - 2007 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 IV 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

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I)

Section A Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five 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

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3% support tests - 2008 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 - 2007 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 ►

▶ Attach to Form 990, 990-EZ, and 990-PF

2008

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

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 foundation

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

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

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

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to 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 Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE TELLURIDE FOUNDATION	Employer identification number 84-1530768
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Part I Contributors (see instructions)

(a) No	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CARING FOR COLORADO FOUNDATION 4100 E. MISSISSIPPI AVE SUITE 605 DENVER, CO 80246	\$ 67,539.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	COLORADO HEALTH FOUNDATION 501 STH CHERRY ST. SUITE 1100 DENVER, CO 80246-1325	\$ 205,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	TELLURIDE SKI & GOLF COMPANY 565 MOUNTAIN VILLAGE BLVD TELLURIDE, CO 81435	\$ 143,760.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	EL POMAR FOUNDATION 10 LAKE CIRCLE COLORADO SPRINGS, CO 80906	\$ 76,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	MR. AND MRS. CASEY MCMANEMIN 5145 YOLANDA LNA DALLAS, TX 75229	\$ 125,287.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Part II Noncash Property (see instructions)

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	SKI PASSES	\$ 143,760.	11/01/2008

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12**

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	14	14
2 Aggregate contributions to (during year)	346,488.	2,417,939.
3 Aggregate grants from (during year)	436,095.	2,035,845.
4 Aggregate value at end of year	389,563	5,491,564.
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-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 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 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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, violations, and enforcement of the conservation easements it holds? Yes No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing 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 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, 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" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, 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) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

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 SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

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

3 Using the organization's accession and other records, check any of the following that are a 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 programs
- e Other _____

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

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 Trust, Escrow and Custodial Arrangements Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a 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 XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

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

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	767,986.				
b Contributions	283.				
c Investment earnings or losses	-183,087				
d Grants or scholarships	NONE				
e Other expenditures for facilities and programs	NONE				
f Administrative expenses	11,973				
g End of year balance	573,209.				

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ 100.0000 %
- b Permanent endowment ▶ _____ %
- c Term endowment ▶ _____ %

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

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		33,163.	22,467.	10,696.
e Other		29,135.	28,895.	240.
Total Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				10,936

Part VII Investments - Other Securities 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
Financial derivatives and other financial products		
Closely-held equity interests		
Other		

Total (Column (b) should equal Form 990, Part X, col (B) line 12)		

Part VIII Investments - Program Related See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total (Column (b) should equal Form 990, Part X col (B) line 13)		

Part IX Other Assets See Form 990, Part X, line 15

(a) Description	(b) Book value
Total (Column (b) should equal Form 990 Part X col (B) line 15)	

Part X Other Liabilities See Form 990, Part X, line 25

(a) Description of liability	(b) Amount
Federal income taxes	
CHARITABLE GIFT ANNUITY	66,469.
Total (Column (b) should equal Form 990, Part X, col (B) line 25)	66,469.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,218,044.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,219,020.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,000,976.
4	Net unrealized gains (losses) on investments	4	-792,985.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	-792,985.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,793,961.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	3,257,075.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
	a Net unrealized gains on investments	2a	
	b Donated services and use of facilities	2b	
	c Recoveries of prior year grants	2c	
	d Other (Describe in Part XIV)	2d	1,039,031.
	e Add lines 2a through 2d	2e	1,039,031
3	Subtract line 2e from line 1	3	2,218,044.
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	4a	
	b Other (Describe in Part XIV)	4b	
	c Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c (This should equal Form 990, Part I, line 12)	5	2,218,044

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	3,364,345.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
	a Donated services and use of facilities	2a	
	b Prior year adjustments	2b	
	c Losses reported on Form 990, Part IX, line 25	2c	
	d Other (Describe in Part XIV)	2d	145,325.
	e Add lines 2a through 2d	2e	145,325.
3	Subtract line 2e from line 1	3	3,219,020.
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	4a	
	b Other (Describe in Part XIV)	4b	
	c Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c (This should equal Form 990, Part I, line 18)	5	3,219,020.

Part XIV Supplemental Information

Complete this part to 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, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

SEE PAGE 5

Part XIV Supplemental Information (continued)

RECONCILIATION OF REVENUE TO AUDITED FINANCIAL STATEMENTS

SCHEDULE D PART XII

REALIZED INVESTMENT LOSSES OF \$ 893,706 RECORDED AS EXPENSES NOT INCOME
ON FINANCIALS.

IN KIND CONTRIBUTION OF LODGING, WINE BOTTLE HOLDERS, AND SKI PASSES
TOTALING \$145,325.

RECONCILIATION OF EXPENSES TO AUDITED FINANCIAL STATEMENTS

SCHEDULE D PART XIII

IN KIND CONTRIBUTION OF LODGING, WINE BOTTLE HOLDERS, AND SKI PASSES
TOTALING \$145,325.

Part III Grants and Other Assistance to Individuals in the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 22
 Use Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book FMV appraisal, other)	(f) Description of non-cash assistance
THE ANDY HANLEY RECREATION FUND		2,000			
THE BENCHMARK FOUNDATION FUND		27,500			
THE GOOD NEIGHBOR FUND		34,559			
THE TELLURIDE FOUNDATION FUND		4,000			

Part IV Supplemental Information Complete this part to provide the information required in Part I, line 2, and any other additional information

PROCEDURE FOR MONITORING GRANT FUNDS IN THE UNITED STATES

SCHEDULE I - GRANTS AND ASSISTANCE IN THE UNITED STATES

WE FOLLOW COMMUNITY FOUNDATION (AS DETERMINED BY THE COUNCIL ON

FOUNDATIONS) BEST PRACTICES OF DUE DILLIGENCE FOR GRANTEEES BY 1) CHECKING

CURRENT IRS 501(C)(3) STATUS WITH THE IRS DATABASE, 2) CHECKING CURRENT

COLORADO STATE "GOOD STANDING" STATUS, 3) REQUIRING DOCUMENTATION OF

MISSION, BOARD OF DIRECTORS, CURRENT FINANCIALS AND AUDIT (IF AVAILABLE),

AND 4) REQUIRING ALL GRANTEEES TO REPORT BACK WITHIN 8 MONTHS ON FINANCIAL

AND PROGRAM/PROJECT PERFORMANCE.

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the U S (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AH HAA SCHOOL FOR THE ARTS PO BOX 1590 TELLURIDE, CO 81435	23-2594045	501 (C) (3)	139,200				OPERATIONS OR PROJE
ANIMAL HUMANE SOCIETY OF OURAY COUNTY, INC P O BOX 2096 RIDGWAY, CO 81432	84-1266231	501 (C) (3)	7,500				OPERATIONS OR PROJE
BRIGHT FUTURES P O BOX 4216 TELLURIDE, CO 81435	20-2169766	501 (C) (3)	45,150				OPERATIONS OR PROJE
CHRIST PRESBYTERIAN CHURCH PO BOX 7 TELLURIDE, CO 81435	84-0894976	RELIGION	23,439				OPERATIONS OR PROJE
HABITAT FOR HUMANITY OF TELLURIDE REGION PO BOX 3852 TELLURIDE, CO 81435	84-1530768	501 (C) (3)	105,000				OPERATIONS OR PROJE
HILLTOP HEALTH SERVICES CORPORATION 540 S 1ST STREET MONTEROSE, CO 81401	74-2321009	501 (C) (3)	6,000				OPERATIONS OR PROJE
HORIZON PROGRAM 725 W COLORADO AVE TELLURIDE, CO 81435	75-3083762	501 (C) (3)	15,500				OPERATIONS OR PROJE
INSTITUTE FOR ALTITUDE MEDICINE PO BOX 1229 TELLURIDE, CO 81435	26-1299538	501 (C) (3)	6,750				OPERATIONS OR PROJE
MICHAEL D PALM THEATRE 721 WEST COLORADO AVE TELLURIDE, CO 81435	84-6001946	501 (C) (3)	17,000				OPERATIONS OR PROJE
MIDWESTERN COLORADO MENTAL HEALTH CENTER IN PO BOX 1208 MONTEROSE, CO 81402	84-0561224	501 (C) (3)	15,000				OPERATIONS OR PROJE
MONTROSSI AT MOUNTAIN SCHOOL 200 SAN MIGUEL RIVER DRIVE MONTEROSE COUNTY SENIOR CITIZENS TRANSPORTAT PO BOX 1416 MONTEROSE, CO 81402	84-1323303	501 (C) (3)	6,000				OPERATIONS OR PROJE
MONTROSE MEMORIAL HOSPITAL 800 SOUTH THIRD STREET MONTEROSE, CO 81401	84-6002707	501 (C) (3)	7,000				OPERATIONS OR PROJE
MOUNTAIN MUNCHKINS DAY CARE 455 MOUNTAIN VILLAGE BLVD, STE A MOUNTAIN SPROUTS PRESCHOOL INC P O BOX 1942 TELLURIDE, CO 81435	20-2169766	501 (C) (3)	80,000				OPERATIONS OR PROJE
	84-1606568	501 (C) (3)	15,000				OPERATIONS OR PROJE

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U S (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MOUNTAIN VILLAGE OWNERS ASSOCIATION	84-0955189	HOA	33,723				OPERATIONS OR PROJE
113 LOST CREEK LANE, SUITE A							
MOUNTAINFILM LTD 01-01-94	84-1271056	501 (C)(3)	44,500				OPERATIONS OR PROJE
P O BOX 1088 TELLURIDE, CO 81435							
NATIONAL FILM PRESERVE LTD	23-7426302	501 (C)(3)	22,500				OPERATIONS OR PROJE
800 JONES STREET BERKLEY, CO 94710							
NORWOOD FIRE PROTECTION DISTRICT	84-6120461	FIRE DISTRICT	7,000				OPERATIONS OR PROJE
PO BOX 411 NORWOOD, CO 81423							
OURAY COUNTY SCHOOLS COMMUNITY RESOURCE CON	84-1453650	SCHOOL	12,000				OPERATIONS OR PROJE
PO BOX 709 RIDGWAY, CO 81432							
PARADOX VALLEY SCHOOL -VD- 2008 TELLURIDE F	84-1595429	SCHOOL	10,000				OPERATIONS OR PROJE
PO BOX 420 PARADOX, CO 81429							
RAINBOW SCHOOL AND DAY CARE CENTER INC	84-0747586	501 (C)(3)	31,000				OPERATIONS OR PROJE
PO BOX 1127 TELLURIDE, CO 81435							
SAN MIGUEL COUNTY	84-60008	GOVERNMENT	28,000				OPERATIONS OR PROJE
PO BOX 486 NORWOOD, CO 81435							
SAN MIGUEL EDUCATIONAL FUND	23-7317485	501 (C)(3)	7,500				OPERATIONS OR PROJE
PO BOX 1069 TELLURIDE, CO 81435							
SAN MIGUEL MENTORING PROGRAM	84-1502625	501 (C)(3)	42,500				OPERATIONS OR PROJE
P O BOX 1574 TELLURIDE, CO 81435							
SAN MIGUEL RESOURCE CENTER	84-1248457	501 (C)(3)	44,500				OPERATIONS OR PROJE
P O BOX 3243 TELLURIDE, CO 81435							
SAN MIGUEL WATERSHED COALITION	84-1500508	501 (C)(3)	8,000				OPERATIONS OR PROJE
PO BOX 1601 TELLURIDE, CO 81435							
SHERIDAN ARTS FOUNDATION	84-1166423	501 (C)(3)	20,000				OPERATIONS OR PROJE
P O BOX 2680 TELLURIDE, CO 81435							
TELLURIDE ACADEMY	84-0945670	501 (C)(3)	42,625				OPERATIONS OR PROJE
P O BOX 2255 TELLURIDE, CO 81435							
TELLURIDE ADAPTIVE SKI PROGRAM	84-1337870	501 (C)(3)	25,500				OPERATIONS OR PROJE
P O BOX 2254 TELLURIDE, CO 81435							

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number
84-1530768

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U S (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TELLURIDE AIDS BENEFIT INC P O BOX 3819 TELLURIDE, CO 81435	84-1553698	501 (C) (3)	9,200				OPERATIONS OR PROJE
TELLURIDE CHAMBER MUSIC ASSOCIATION PO BOX 115 TELLURIDE, CO 81435	74-2319709	501 (C) (3)	8,000				OPERATIONS OR PROJE
TELLURIDE CHORAL SOCIETY PO BOX 727 TELLURIDE, CO 81435	84-1330825	501 (C) (3)	19,500				OPERATIONS OR PROJE
TELLURIDE COMMUNITY TELEVISION P O BOX 1521 TELLURIDE, CO 81435	84-1128348	501 (C) (3)	9,000				OPERATIONS OR PROJE
TELLURIDE COUNCIL FOR THE ARTS AND HUMANITI P O BOX 152 TELLURIDE, CO 81435	84-0712952	501 (C) (3)	31,000				OPERATIONS OR PROJE
TELLURIDE DANCE ACADEMY & MOVEMENT CENTER 291 RIO VISTA RD , 101 TELLURIDE, CO 81435	84-1349917	501 (C) (3)	10,000				OPERATIONS OR PROJE
TELLURIDE EDUCATION FOUNDATION INC P O BOX 3548 TELLURIDE, CO 81435	84-1251006	501 (C) (3)	27,500				OPERATIONS OR PROJE
TELLURIDE FOUNDATION (ALT FUTURES, ONE TO 620 MOUNTAIN VILLAGE BLVD STE 2B TELLURIDE HISTORICAL MUSEUM	84-1530768	501 (C) (3)	87,686				OPERATIONS OR PROJE
P O BOX 1597 TELLURIDE, CO 81435	84-1034023	501 (C) (3)	9,900				OPERATIONS OR PROJE
TELLURIDE HOSPITAL DISTRICT DBA TELLURIDE M PO BOX 1229 TELLURIDE, CO 81435	84-0738052	MEDICAL	266,896				OPERATIONS OR PROJE
TELLURIDE INSTITUTE INC P O BOX 1770 TELLURIDE, CO 81435	84-0964478	501 (C) (3)	7,500				OPERATIONS OR PROJE
TELLURIDE LIZARD HEADS P O BOX 1232 TELLURIDE, CO 81435	84-1090533	501 (C) (3)	8,000				OPERATIONS OR PROJE
TELLURIDE NORDIC ASSOCIATION INC PO BOX 1784 TELLURIDE, CO 81435	84-1156121	501 (C) (3)	12,750				OPERATIONS OR PROJE
TELLURIDE PRESCHOOL INC P O BOX 717 TELLURIDE, CO 81435	84-1421457	501 (C) (3)	7,000				OPERATIONS OR PROJE
TELLURIDE REPERTORY THEATRE COMPANY P O BOX 2469 TELLURIDE, CO 81435	84-1153491	501 (C) (3)	18,000				OPERATIONS OR PROJE

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U S (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book FMV appraisal other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TELLURIDE SCHOOL/DBA TELLURIDE EARLY CHILDH 721 W COLORADO AVE TELLURIDE, CO 81435	84-6001946	501 (C) (3)	20,000				OPERATIONS OR PROJE
TELLURIDE SKI AND SNOWBOARD CLUB INC P O BOX 2824 TELLURIDE, CO 81435	84-1152879	501 (C) (3)	25,000				OPERATIONS OR PROJE
TELLURIDE SOCIETY FOR JAZZ P O BOX 2132 TELLURIDE, CO 81435	84-1171778	501 (C) (3)	17,000				OPERATIONS OR PROJE
TELLURIDE YOUTH SOCCER P O BOX 1799 TELLURIDE, CO 81435	84-1569268	501 (C) (3)	7,500				OPERATIONS OR PROJE
THE NEW COMMUNITY COALITION PO BOX 1625 TELLURIDE, CO 81435	36-4601622	501 (C) (3)	15,000				OPERATIONS OR PROJE
THE PINHEAD INSTITUTE INC P O BOX 2905 TELLURIDE, CO 81435	84-1605984	501 (C) (3)	16,000				OPERATIONS OR PROJE
TOWN OF MOUNTAIN VILLAGE 455 MOUNTAIN VILLAGE BLVD, STE A UNCOMPAGRE BOARD OF COOPERATIVE SERVICES P O BOX 728 RIDGWAY, CO 81432	84-1299345	GOVERNMENT	10,000				OPERATIONS OR PROJE
UNCOMPAGRE COMBINED CLINICS DBA UNCOMPAGRE PO BOX 280 NORWOOD, CO 81423	84-1420551	501 (C) (3)	12,000				OPERATIONS OR PROJE
UNIVERSITY CENTERS OF THE SAN MIGUEL PO BOX 1621 TELLURIDE, CO 81435	84-1071822	501 (C) (3)	20,000				OPERATIONS OR PROJE
WRIGHT STUFF COMMUNITY FOUNDATION P O BOX 340 TELLURIDE, CO 81435	20-2169766	SCHOOL	12,000				OPERATIONS OR PROJE
BENCHMARK FUND GRANTS COLLINS BARN RESTORATION FUND GRANTS HOOT FUND GRANTS ECONOMIC SUMMIT ON EARLY CHILDHOOD DEVELOPME	84-1452620	501 (C) (3)	40,000				OPERATIONS OR PROJE
			17,404				OPERATIONS OR PROJE
			6,542				OPERATIONS OR PROJE
			19,861				OPERATIONS OR PROJE
			91,287				OPERATIONS OR PROJE

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule I-1 (Form 990) 2008

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23

2008

**Open to Public
Inspection**

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in 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 (e.g., maid, chauffeur, chef) |

b If line 1a is 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 officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply

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

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a

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

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8

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

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in 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?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

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

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule J (Form 990) 2008

Part III Supplemental Information

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

Area with horizontal dashed lines for supplemental information.

**SCHEDULE J-2
(Form 990)**

Continuation Sheet for Form 990

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a

Name of the Organization

Employer Identification number

THE TELLURIDE FOUNDATION

84-1530768

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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			
PAUL MAJOR PRESIDENT & CEO	40.	X		X	X		155,769.	NONE	4,500.	
RON ALLRED DIRECTOR		X								
MIKE ARMSTRONG DIRECTOR		X								
ED BARLOW DIRECTOR		X								
LYNN BECK DIRECTOR		X								
RICHARD BETTS DIRECTOR		X								
JOANNE CORZINE DIRECTOR		X								
MARK DALTON DIRECTOR		X								
KIM DAY DIRECTOR		X								
BOB DELVES DIRECTOR		X								
STU FRASER DIRECTOR		X								
ELAINE FISCHER DIRECTOR		X								
BUNNY FREIDUS DIRECTOR		X								
TULLY FREIDMAN DIRECTOR		X								
BILL GERSHEN DIRECTOR		X								
ALLAN GERSTLE DIRECTOR		X								
RON GILMER DIRECTOR		X								
TOM HILL DIRECTOR		X								
KEVIN HOLBROOK DIRECTOR		X								
RICHARD HOLBROOKE DIRECTOR		X								
CHUCK HORNING DIRECTOR		X								

**SCHEDULE J-2
(Form 990)**

Continuation Sheet for Form 990

OMB No 1545-0047

2008

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a

**Open to Public
Inspection**

Name of the Organization

Employer Identification number

THE TELLURIDE FOUNDATION

84-1530768

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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			
TRICIA MAXON DIRECTOR		X								
MELANIE MONTOYA DIRECTOR		X								
BRIAN O'NEIL DIRECTOR		X								
GEORGE PARKER DIRECTOR		X								
DICK RODGERS DIRECTOR		X								
MARY RUBADEAU DIRECTOR		X								
SUSAN SAINT JAMES DIRECTOR		X								
H. NORM SCHWARZKOPF DIRECTOR		X								
ED SHERIDAN DIRECTOR		X								
SHEILA WALD DIRECTOR		X								
HARMON BROWN DIRECTOR		X								
MARLENE SILVER DIRECTOR		X								
DAN TISHMAN DIRECTOR		X								
BRIDGETT EVANS DIRECTOR		X								
REBECCA JUSBASCHE DIRECTOR		X								

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30
▶ Attach to Form 990

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization THE TELLURIDE FOUNDATION	Employer identification number 84-1530768
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Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art-Works of art				
2 Art-Historical treasures				
3 Art-Fractional interests				
4 Books and publications				
5 Clothing and household goods				
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				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>STMT 4</u>)		190.	145,325.	
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29
---	-----------

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

**SCHEDULE O
(Form 990)**

Supplemental Information to Form 990

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information**

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

SCHEDULE FOR FORM 990, PART X, LINE 7

NOTE RECEIVABLE · BORROWER'S NAME · SAN MIGUEL RESOURCE CENTER ORIGINAL

AMOUNT: \$100,000 BALANCE DUE: \$100,000 DATE OF NOTE: 8/1/2007

MATURITY DATE: 8/1/2012 REPAYMENT TERMS: UNAVAILABLE INTEREST RATE:

0% (IMPUTED RATE 4.6%) SECURITY PROVIDED BY BORROWER: NONE PURPOSE OF

LOAN: UNAVAILABLE DESCRIPTION AND FMV OF CONSIDERATIO: \$100,000

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

PROCESS FOR REVIEWING FORM 990

PART VI, SECTION A, LINE 10

THE 990 WAS REVIEWED AND APPROVED BY THE AUDIT COMMITTEE MEMERS AND
STAFF.

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

PROCESS FOR MONITORING AND ENFORCING CONFLICT OF INTEREST POLICY

PART VI, SECTION B, LINE 12C

ACTIVELY AND REGULARLY ASK BOARD MEMBERS TO DISCLOSE ANY CONFLICTS.

Multiple horizontal dashed lines for text entry.

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

PROCESS FOR DETERMINING, REVIEWING, AND APPROVING COMPENSATION

PART VI, SECTION B, LINE 15B

EXECUTIVE COMMITTEE ANNUALLY COLLECTS COMPARATIVE COMPENSATION DATA. THE

COUNCIL ON FOUNDATIONS AND SIMILAR FUNCTIONAL COMMUNITY FOUNDATIONS ARE

CONSULTED REGARDING COMPENSATION. EXECUTIVE COMMITTEE CONDUCTS A JOB

PERFORMANCE REVIEW OF CEO. EXECUTIVE COMMITTEE THEN SETS CEO

COMPENSATION BASED ON COMPARATIVE DATA AND REVIEW RESULTS.

Name of the organization

Employer identification number

THE TELLURIDE FOUNDATION

84-1530768

PROCESS FOR HOW ORGANIZATION MAKES ITS DOCUMENTS AVAILABLE TO THE PUBLIC

PART VI, SECTION C, LINE 19

GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND/OR FINANCIAL

STATEMENTS ARE AVAILABLE TO THE PUBLIC ON OUR WEBSITE

(TELLURIDEFOUNDATION.ORG).

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

THE TELLURIDE FOUNDATION EXISTS TO PROMOTE PHILANTHROPY AND CREATE A STRONGER TELLURIDE COMMUNITY. WE SUPPORT ALL CHARITABLE ORGANIZATIONS, OFFER DONORS EASY AND EFFECTIVE WAYS TO GIVE, AND BUILD RESOURCES TO MEET FUTURE CHARITABLE NEEDS IN THE REGION. THROUGH THE STEWARDSHIP OF OUR BOARD OF DIRECTORS, WE PROVIDE GRANTS AND SERVICES TO THE COMMUNITY IN SUPPORT OF ARTS, EDUCATION, ATHLETICS AND ALL CHARITABLE CAUSES.

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS

=====

DESCRIPTION

AMOUNT

HISPANIC SKI DAYS

1,439.

TOTAL

1,439.

=====

FORM 990, PART VIII - FUNDRAISING EVENTS
=====

DESCRIPTION -----	NET INCOME -----
HISPANIC SKI DAYS	1,439.
TOTALS	1,439. =====

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

DESCRIPTION	(A) CHECK	(B) NUMBER OF CONTRIBUTIONS	(C) REVENUES REPORTED	(D) METHOD OF DETERMINING
LODGING	X	25	1,250.	COST/SELLING PRICE
WINE BOTTLE HOLDERS	X	45	315.	COST/SELLING PRICE
SKI PASSES	X	120	143,760.	COST/SELLING PRICE
TOTALS		190.	145,325.	