

Form **990**

**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)

**2010**

Department of the Treasury  
Internal Revenue Service

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

**Open to Public Inspection**

**A For the 2010 calendar year, or tax year beginning and ending**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> <b>THE TELLURIDE FOUNDATION</b>		<b>D Employer identification number</b> <b>84-1530768</b>
	Doing Business As		<b>E Telephone number</b> <b>970-728-8717</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	<b>P.O. BOX 4222</b>		<b>G Gross receipts \$</b> <b>4,184,259.</b>
City or town, state or country, and ZIP + 4 <b>TELLURIDE, CO 81435</b>		<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>F Name and address of principal officer: PAUL MAJOR</b> <b>SAME AS C ABOVE</b>		<b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		If "No," attach a list. (see instructions)	
<b>J Website:</b> ▶ <b>TELLURIDEFOUNDATION.ORG</b>		<b>H(c) Group exemption number</b> ▶	
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation:</b> <b>2000</b> <b>M State of legal domicile:</b> <b>CO</b>	

<b>Part I Summary</b>			
<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>PRESERVE &amp; ENRICH THE QUALITY OF LIFE OF THE RESIDENTS, VISITORS &amp; WORKFORCE OF THE TELLURIDE REGION.</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>	<b>31</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>31</b>
	<b>5</b> Total number of individuals employed in calendar year 2010 (Part V, line 2a)	<b>5</b>	<b>3</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>10</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>2,350,351.</b>	<b>3,680,535.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>37,895.</b>	<b>40,689.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>&lt;167,171.&gt;</b>	<b>91,753.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>21,851.</b>	<b>27,576.</b>
		<b>2,242,926.</b>	<b>3,840,553.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>2,347,341.</b>	<b>2,897,329.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>0.</b>	<b>0.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>282,980.</b>	<b>300,371.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>147,741.</b>	<b>0.</b>	<b>0.</b>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<b>271,369.</b>	<b>324,106.</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>2,901,690.</b>	<b>3,521,806.</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>&lt;658,764.&gt;</b>	<b>318,747.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>7,345,791.</b>	<b>8,031,564.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>1,657,013.</b>	<b>1,825,747.</b>
		<b>5,688,778.</b>	<b>6,205,817.</b>

**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			
	▶ Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>FRANK H. SMITH</b>	Preparer's signature <i>Frank H. Smith</i>	Date <b>12/21/11</b>	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ <b>RAFFA, P.C.</b>	Firm's EIN ▶		Phone no. <b>202-822-5000</b>	
Firm's address ▶ <b>1899 L STREET NW, SUITE 900</b>		<b>WASHINGTON, DC 20036</b>			

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

**COPY**

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission: THE TELLURIDE FOUNDATION IS COMMITTED TO PRESERVING AND ENRICHING THE QUALITY OF LIFE OF THE RESIDENTS, VISITORS AND WORKFORCE OF THE TELLURIDE REGION. THE FOUNDATION DOES THIS BY PROVIDING LEADERSHIP IN PHILANTHROPY, STRENGTHENING COMMUNITY GROUPS, SERVING AS A RESPONSIBLE

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 [X] No

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

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 \$ 3,145,053. including grants of \$ 2,897,329. ) (Revenue \$ 40,689. ) GRANTS AND ASSISTANCE PROGRAMS - COMMUNITY AND SPECIAL INITIATIVE GRANTS: FUNDED BY THROUGH UNRESTRICTED GIFTS FROM GENEROUS DONORS, THE FOUNDATION HAS AWARDED OVER \$15 MILLION SINCE ITS INCEPTION IN 2000. ANNUALLY THE COMMUNITY GRANTS PROGRAM AWARDS OVER \$1 MILLION THROUGH A COMPETITIVE GRANTS PROGRAM ELIGIBLE TO 501(C)3 NONPROFITS THAT SERVE THE PEOPLE OF SAN MIGUEL, OURAY AND WESTERN MONTROSE COUNTIES. THE COMMUNITY GRANTS ARE DECIDED BY A VOLUNTEER BOARD MEMBER GRANTS COMMITTEE. SPECIALS INITIATIVES GRANTS CAN BE AWARDED TWICE ANNUALLY. THEY ARE BOARD SPONSORED INITIATIVES FOR LARGE HIGHLY LEVERAGED COLLABORATIONS OR MULTI-YEAR PROJECTS AND ARE DECIDED BY THE BOARD.

4b (Code: ) (Expenses \$ 140,434. including grants of \$ ) (Revenue \$ ) EDUCATION AND CONSULTING - THE FOUNDATION CONDUCTS WORKSHOPS AND TECHNICAL ASSISTANCE FOR NONPROFITS TO INCREASE THEIR CAPACITY, CAPABILITIES, EFFICIENCY AND EFFECTIVENESS. SINCE THE FOUNDATION'S INCEPTION, IT HAS PROVIDED OVER 300 HOURS OF FREE OR SUBSIDIZED WORKSHOPS AND TECHNICAL ASSISTANCE TO REGIONAL NONPROFITS. THE FOUNDATION WORKS DIRECTLY WITH DONORS AND PROSPECTS TO PROVIDE PROGRAMS ON PHILANTHROPY AND PROGRAM ISSUES AND CONDUCT RESEARCH INTO RELEVANT EMERGING ISSUES.

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services. (Describe in Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 3,285,487.

**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	<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>		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>	N/A	
6	Did the organization maintain any donor advised funds or any similar funds or 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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	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>	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>		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>		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>		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>	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>	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	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, XII, and XIII is optional</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 United States?		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 United States? <i>If "Yes," complete Schedule F, Parts I and IV</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, Parts II and IV</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, Parts III and IV</i>		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>		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>		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>		X
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

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

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	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> .....	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 25</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<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>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3) and 501(c)(4) 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> .....		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> .....		X
<b>26</b> 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
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		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> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		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> .....		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> .....		X
<b>34</b> 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
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>a</b> 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> ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>36 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> .....		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> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? .....	X	

**Note.** All Form 990 filers are required to complete Schedule O .....

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Input box for Schedule O response

Main table with columns for question number, description, sub-questions (1a-14b), and Yes/No columns. Includes questions about Form 1096, Form W-2G, backup withholding, Form W-3, foreign accounts, prohibited tax shelter transactions, and 501(c)(7) and (12) organizations.

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 in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 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?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Does the organization have members or stockholders?; 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?; 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 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? If "Yes," provide the names and addresses in Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates?; 10b 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?; 11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13; 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done; 13 Does the organization have a written whistleblower policy?; 14 Does the organization have a written document retention and destruction policy?; 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?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b 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?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CO
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.
[X] Own website [ ] Another's website [X] 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:
PAUL MAJOR - 970-728-8717
220 E. COLORADO AVE., #106, TELLURIDE, CO 81435

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

Check if Schedule O contains a response to any question in this Part VII

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

**1a** 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 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 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
ED BARLOW CO-CHAIR	1.00	X		X				0.	0.	0.
JOANNE CORZINE-BROWN CO-CHAIR	1.00	X		X				0.	0.	0.
BUNNY FREIDUS SECRETARY	1.00	X		X				0.	0.	0.
RICHARD BETTS TREASURER	1.00	X		X				0.	0.	0.
RON ALLRED DIRECTOR	1.00	X						0.	0.	0.
MIKE ARMSTRONG DIRECTOR	1.00	X						0.	0.	0.
LYNN BECK DIRECTOR	1.00	X						0.	0.	0.
HARMON BROWN DIRECTOR	1.00	X						0.	0.	0.
MARK DALTON DIRECTOR	1.00	X						0.	0.	0.
KIM DAY DIRECTOR	1.00	X						0.	0.	0.
BOB DELVES DIRECTOR	1.00	X						0.	0.	0.
BRIDGETT EVANS DIRECTOR	1.00	X						0.	0.	0.
DAVIS FANSLER DIRECTOR	1.00	X						0.	0.	0.
ELAINE FISCHER DIRECTOR	1.00	X						0.	0.	0.
STU FRASER DIRECTOR	1.00	X						0.	0.	0.
TULLY FRIEDMAN DIRECTOR	1.00	X						0.	0.	0.
BILL GERSHEN DIRECTOR	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
ALLAN GERSTLE DIRECTOR	1.00	X						0.	0.	0.
RON GILMER DIRECTOR	1.00	X						0.	0.	0.
J. TOMILSON HILL DIRECTOR	1.00	X						0.	0.	0.
KEVIN HOLBROOK DIRECTOR	1.00	X						0.	0.	0.
CHUCK HORNING DIRECTOR	1.00	X						0.	0.	0.
REBECCA JUSBASCHE DIRECTOR - UNTIL 6/6/10	1.00	X						0.	0.	0.
TRICIA MAXON DIRECTOR	1.00	X						0.	0.	0.
MELANIE MONTOYA DIRECTOR	1.00	X						0.	0.	0.
BRIAN O. NEIL DIRECTOR	1.00	X						0.	0.	0.
<b>1b Sub-total</b>								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b>								152,055.	0.	24,277.
<b>d Total (add lines 1b and 1c)</b>								152,055.	0.	24,277.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 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>	X	
5 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>		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. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS



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

(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			
GEORGE PARKER DIRECTOR	1.00	X						0.	0.	0.
MARY RUBADEAU DIRECTOR	1.00	X						0.	0.	0.
SUSAN SAINT JAMES DIRECTOR	1.00	X						0.	0.	0.
ED SHERIDAN DIRECTOR	1.00	X						0.	0.	0.
MARLENE SILVER DIRECTOR - UNTIL 6/6/10	1.00	X						0.	0.	0.
DANIEL TISHMAN DIRECTOR	1.00	X						0.	0.	0.
SHEILA WALD DIRECTOR	1.00	X						0.	0.	0.
PAUL MAJOR PRESIDENT & CEO	40.00			X				152,055.	0.	24,277.
Total to Part VII, Section A, line 1c								152,055.		24,277.

**COPY**

**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	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	935,907.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,744,628.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	<b>Total.</b> Add lines 1a-1f		3,680,535.				
	Program Service Revenue	2 a	<b>FUND MANGEMENT FEES</b>	Business Code 900099	40,689.	40,689.		
b								
c								
d								
e								
f		All other program service revenue						
g		<b>Total.</b> Add lines 2a-2f		40,689.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		90,620.			90,620.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross Rents	(i) Real	(ii) Personal				
		Less: rental expenses						
		Rental income or (loss)						
		Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		Less: cost or other basis and sales expenses						
		Gain or (loss)						
		Net gain or (loss)			1,133.			1,133.
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		Less: direct expenses	b					
		Net income or (loss) from fundraising events						
	9 a	Gross income from gaming activities. See Part IV, line 19	a					
Less: direct expenses		b						
Net income or (loss) from gaming activities								
10 a	Gross sales of inventory, less returns and allowances	a						
	Less: cost of goods sold	b						
	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a	<b>OTHER INCOME</b>	900099	27,576.			27,576.		
b								
c								
d	All other revenue							
e	<b>Total.</b> Add lines 11a-11d		27,576.					
12	<b>Total revenue.</b> See instructions.		3,840,553.	40,689.	0.	119,329.		

**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).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(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 .....	2,869,329.	2,869,329.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 .....	28,000.	28,000.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 .....				
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....	176,332.	132,328.	17,513.	26,491.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
7 Other salaries and wages .....	75,921.	60,896.	1,543.	13,482.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) .....				
9 Other employee benefits .....	31,978.	24,883.	1,824.	5,271.
10 Payroll taxes .....	16,140.	12,385.	1,186.	2,569.
11 Fees for services (non-employees):				
a Management .....				
b Legal .....	4,800.		4,800.	
c Accounting .....	68,312.	29,834.	34,500.	3,978.
d Lobbying .....				
e Professional fundraising services. See Part IV, line 17 .....				
f Investment management fees .....				
g Other .....	16,592.	6,259.	7,912.	2,421.
12 Advertising and promotion .....	1,430.	1,430.		
13 Office expenses .....	31,415.	18,579.	5,163.	7,673.
14 Information technology .....	16,460.	10,617.	1,646.	4,197.
15 Royalties .....				
16 Occupancy .....	33,354.	19,310.	2,091.	11,953.
17 Travel .....	4,466.	2,679.	447.	1,340.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .....				
19 Conferences, conventions, and meetings .....	9,791.	7,631.	841.	1,319.
20 Interest .....	8,489.	5,043.	925.	2,521.
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....	16,409.	8,260.	4,019.	4,130.
23 Insurance .....	1,971.	754.	903.	314.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.) .....				
a <b>BAD DEBT</b> .....	31,115.			31,115.
b <b>ADMIN FEES</b> .....	28,337.	25,503.	2,834.	
c <b>DONOR EVENTS &amp; FUNDR.</b> .....	20,158.			20,158.
d <b>SPECIALTY EVENTS/PROMO</b> .....	15,034.	7,517.		7,517.
e <b>CAP BUILDING WORKSHOPS</b> .....	11,665.	11,665.		
f All other expenses .....	4,308.	2,585.	431.	1,292.
25 <b>Total functional expenses.</b> Add lines 1 through 24f .....	3,521,806.	3,285,487.	88,578.	147,741.
26 <b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). 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	
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>		
	<b>2</b> Savings and temporary cash investments .....	2,210,948.	<b>2</b>	1,488,471.	
	<b>3</b> Pledges and grants receivable, net .....	2,459,962.	<b>3</b>	2,383,668.	
	<b>4</b> Accounts receivable, net .....	35,449.	<b>4</b>	2,570.	
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>		
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) .....		<b>6</b>		
	<b>7</b> Notes and loans receivable, net .....	95,000.	<b>7</b>	85,000.	
	<b>8</b> Inventories for sale or use .....		<b>8</b>		
	<b>9</b> Prepaid expenses and deferred charges .....	4,689.	<b>9</b>	5,597.	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 562,064.			
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 72,569.			
	<b>11</b> Investments - publicly traded securities .....	6,137.	<b>10c</b>	489,495.	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	2,533,606.	<b>11</b>	3,576,188.	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>12</b>		
	<b>14</b> Intangible assets .....		<b>13</b>		
	<b>15</b> Other assets. See Part IV, line 11 .....	0.	<b>14</b>		
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	7,345,791.	<b>15</b>	575.		
		<b>16</b>	8,031,564.		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	68,923.	<b>17</b>	67,739.	
	<b>18</b> Grants payable .....	1,214,382.	<b>18</b>	1,095,295.	
	<b>19</b> Deferred revenue .....		<b>19</b>		
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>		
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....	246,200.	<b>21</b>	262,316.	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		<b>22</b>		
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	270,836.	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>		
	<b>25</b> Other liabilities. Complete Part X of Schedule D .....	127,508.	<b>25</b>	129,561.	
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	1,657,013.	<b>26</b>	1,825,747.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	<b>27</b> Unrestricted net assets .....	3,450,036.	<b>27</b>	3,728,925.	
	<b>28</b> Temporarily restricted net assets .....	2,218,937.	<b>28</b>	2,393,937.	
	<b>29</b> Permanently restricted net assets .....	19,805.	<b>29</b>	82,955.	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>		
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>		
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>		
	<b>33</b> Total net assets or fund balances .....	5,688,778.	<b>33</b>	6,205,817.	
<b>34</b> Total liabilities and net assets/fund balances .....	7,345,791.	<b>34</b>	8,031,564.		

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,840,553.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,521,806.
3	Revenue less expenses. Subtract line 2 from line 1	3	318,747.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,688,778.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	198,292.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	6,205,817.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	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 in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
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	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	X	

Form 990 (2010)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

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. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

Open to Public Inspection

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: (For lines 1 through 11, 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.)
- 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 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)**.
- 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?
 

	Yes	No
(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? <b>11g(i)</b>		
(ii) A family member of a person described in (i) above? <b>11g(ii)</b>		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? <b>11g(iii)</b>		
- h Provide the following information about the supported organization(s).

(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 U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2010

**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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	3564835.	4079975.	2818445.	2350351.	3680535.	16494141.
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 <b>Total.</b> Add lines 1 through 3 .....	3564835.	4079975.	2818445.	2350351.	3680535.	16494141.
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) .....						601,996.
6 <b>Public support.</b> Subtract line 5 from line 4.						15892145.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4 .....	3564835.	4079975.	2818445.	2350351.	3680535.	16494141.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....	168,607.	302,483.	210,359.	150,471.	90,620.	922,540.
9 Net income from unrelated business activities, whether or not the business is regularly carried on .....						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....	7,264.	38,548.		21,851.	27,576.	95,239.
11 <b>Total support.</b> Add lines 7 through 10						17511920.
12 Gross receipts from related activities, etc. (see instructions) .....					12	190,068.
13 <b>First five 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**

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) .....	14	90.75	%
15 Public support percentage from 2009 Schedule A, Part II, line 14 .....	15	90.84	%
16a <b>33 1/3% support test - 2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input checked="" type="checkbox"/>		
b <b>33 1/3% support test - 2009.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>		
17a <b>10% -facts-and-circumstances test - 2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>		
b <b>10% -facts-and-circumstances test - 2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....	<input type="checkbox"/>		

**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 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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 in 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 IV.) .....						
<b>13 Total support</b> (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**

<b>15</b> Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2009 Schedule A, Part III, line 15 .....	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2010</b> (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2009</b> Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2010.** 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 - 2009.** 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



**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

**2010**

**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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

<b>Name of organization</b>  THE TELLURIDE FOUNDATION	<b>Employer identification number</b>  84-1530768
---	---

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	_____ _____ _____	\$ 237,673.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ _____ _____	\$ 205,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ _____ _____	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

COPY

<b>Name of organization</b>  THE TELLURIDE FOUNDATION	<b>Employer identification number</b>  84-1530768
---	---

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	_____ _____ _____	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

<b>Name of organization</b>  <b>THE TELLURIDE FOUNDATION</b>	<b>Employer identification number</b>  <b>84-1530768</b>
--	--

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
14	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	<hr/> <hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	<hr/> <hr/> <hr/> <hr/>	\$ 934,604.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**COPY**

<b>Name of organization</b>  THE TELLURIDE FOUNDATION	<b>Employer identification number</b>  84-1530768
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**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
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____



<b>Name of organization</b>	<b>Employer identification number</b>
<b>THE TELLURIDE FOUNDATION</b>	<b>84-1530768</b>

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. 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.) ▶ \$

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

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

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 .....	12	
2 Aggregate contributions to (during year) .....	337,517.	
3 Aggregate grants from (during year) .....		
4 Aggregate value at end of year .....	1,258,035.	

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" to 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 (e.g., recreation or education)  Preservation of an 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 8/17/06, 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, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, 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 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 (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 XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (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) 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 (ASC 958) 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 acquisition, 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 Escrow and Custodial Arrangements.** Complete if the 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
c Beginning balance	<b>1c</b>
d Additions during the year	<b>1d</b>
e Distributions during the year	<b>1e</b>
f Ending balance	<b>1f</b>

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 the 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	19,805.				
b Contributions	63,150.	19,845.			
c Net investment earnings, gains, and losses		<40.>			
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	82,955.	19,805.			

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

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  100.00 %
- 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 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) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		499,767.	12,942.	486,825.
c Leasehold improvements				
d Equipment		62,297.	59,627.	2,670.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				489,495.



**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
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must 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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must 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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) CHARITABLE GIFT ANNUITY LIABILITY	129,561.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	129,561.

2. FIN 48 (ASC 740) Footnote. 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 (ASC 740).

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,840,553.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,521,806.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	318,747.
4	Net unrealized gains (losses) on investments	4	216,222.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	<17,930.>
9	Total adjustments (net). Add lines 4 through 8	9	198,292.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	517,039.

**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	4,200,815.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	216,222.
b	Donated services and use of facilities	2b	144,040.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	360,262.
3	Subtract line 2e from line 1	3	3,840,553.
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	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	3,840,553.

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

1	Total expenses and losses per audited financial statements	1	3,665,846.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	144,040.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	144,040.
3	Subtract line 2e from line 1	3	3,521,806.
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	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	3,521,806.

**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, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART IV, LINE 2B: THE FOUNDATION ENTERS INTO AGREEMENTS WITH**

UNAFFILIATED NOT-FOR-PROFIT ORGANIZATIONS WHEREBY THE FOUNDATION AGREES TO MAINTAIN A FUND BALANCE ON BEHALF OF THE UNAFFILIATED ORGANIZATIONS FOR AN ADMINISTRATIVE FEE RANGING BETWEEN 0.75% AND 1.00% PER YEAR. THE FOUNDATION RECORDS THE FUNDS' BALANCES WITHIN THE FOUNDATION'S INVESTMENTS AND AS AN AGENCY PAYABLE. INCOME ON THE FUND IS RECORDED AS AN INCREASE TO INVESTMENTS AND AGENCY PAYABLE. AT DECEMBER 31, 2010 AND 2009, AN AGENCY PAYABLE AMOUNT OF \$262,316 AND \$246,200, RESPECTIVELY, IS SHOWN IN

**Part XIV** Supplemental Information (continued)

THE ACCOMPANYING STATEMENTS OF FINANCIAL POSITION.

PART V, LINE 4: TO SUPPORT THE FOUNDATION'S YOUTH DEVELOPMENT PROGRAMS.

PART X, LINE 2: THE FOUNDATION PERFORMED AN EVALUATION FOR UNCERTAIN TAX POSITIONS FOR THE YEAR ENDED DECEMBER 31, 2010, AND DETERMINED THAT THERE WERE NO MATTERS THAT WOULD REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS OR THAT MAY HAVE ANY EFFECT ON ITS TAX-EXEMPT STATUS.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF CHARITABLE GIFT ANNUITY -17,930.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization

**THE TELLURIDE FOUNDATION**

Employer identification number

**84-1530768**

**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.

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER - 735 S. 1ST STREET - MONTROSE, CO 81401	84-1546403	501(C)(3)	10,000.	0.			OPERATIONS
AH HAA SCHOOL FOR THE ARTS P.O. BOX 1590 TELLURIDE, CO 81435	23-2594045	501(C)(3)	29,000.	0.			OPERATIONS
ANGEL BASKETS PMB22000 BOX 180 TELLURIDE, CO 81435	90-0186107	501(C)(3)	16,250.	0.			OPERATIONS
ANIMAL HUMANE SOCIETY OF OURAY COUNTY, INC. - P.O. BOX 2096 - RIDGWAY, CO 81432	84-1266231	501(C)(3)	9,820.	0.			OPERATIONS
ARTS, COMMUNITY & EDUCATION OF NORWOOD - P.O. BOX 525 - NORWOOD, CO 81423	26-4504214	501(C)(3)	21,200.	0.			OPERATIONS
BRIGHT FUTURES P.O. BOX 4216 TELLURIDE, CO 81435	20-2169766	501(C)(3)	113,050.	0.			OPERATIONS

- 2** Enter total number of section 501(c)(3) and government organizations **63.**
- 3** Enter total number of other organizations **1.**

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

Schedule I (Form 990) (2010)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
CENTER FOR INDEPENDENCE 740 GUNNISON AVE. GRAND JUNCTION, CO 81501	84-1090306	501(C)(3)	5,700.	0.			OPERATIONS
COMMUNITY RADIO PROJECT P.O. BOX 116 CORTEZ, CO 81321	20-1404425	501(C)(3)	25,000.	0.			OPERATIONS
DOVE'S NEST EARLY CARE AND EDUCATION CENTER - P.O. BOX 683 - DOVE CREEK, CO 81324	20-1120940	501(C)(3)	18,500.	0.			OPERATIONS
HABITAT FOR HUMANITY OF TELLURIDE REGION - P.O. BOX 3852 - TELLURIDE, CO 81435	20-3830917	501(C)(3)	20,500.	0.			OPERATIONS
HILLTOP HEALTH SERVICES CORPORATION - 540 S 1ST STREET - MONTROSE, CO 81401	74-2321009	501(C)(3)	9,000.	0.			OPERATIONS
LIBRARIES OF MONTROSE COUNTY FOUNDATION - 320 S 2ND STREET - MONTROSE, CO 81401	87-0752578	501(C)(3)	20,000.	0.			OPERATIONS
MIDWESTERN COLORADO MENTAL HEALTH CENTER INC - P.O. BOX 1208 - MONTROSE, CO 81402	84-0561224	501(C)(3)	22,000.	0.			OPERATIONS
MONTROSE COUNTY HEALTH & HUMAN SERVICES - 1845 S TOWNSEND AVE - MONTROSE, CO 81401	84-6000787	501(C)(3)	9,000.	0.			OPERATIONS
MONTROSE COUNTY SENIOR CITIZENS TRANSPORTATION, INC - P.O. BOX 1416 - MONTROSE, CO 81402	74-2561376	501(C)(3)	17,500.	0.			OPERATIONS

LHA

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
MONTROSE MEMORIAL HOSPITAL 800 SOUTH THIRD STREET MONTROSE, CO 81401	84-6002707	501(C)(3)	13,000.	0.			OPERATIONS
MONTROSE REGIONAL LIBRARY 320 SOUTH SECOND STREET MONTROSE, CO 81401	84-0589996	N/A	15,900.	0.			OPERATIONS
MONTROSE WEST RECREATION INC. P.O. BOX 281 MONTROSE, CO 81401	84-0824047	501(C)(3)	25,000.	0.			OPERATIONS
MOUNTAIN MUNCHKINS DAY CARE 455 MOUNTAIN VILLAGE BLVD., STE A TELLURIDE, CO 81435	84-1299345	501(C)(3)	35,000.	0.			OPERATIONS
MOUNTAIN SPROUTS PRESCHOOL INC P.O. BOX 1942 TELLURIDE, CO 81435	84-1606568	501(C)(3)	12,500.	0.			OPERATIONS
MOUNTAINFILM LTD P.O. BOX 1088 TELLURIDE, CO 81435	84-1271056	501(C)(3)	57,997.	0.			OPERATIONS
NATIONAL FILM PRESERVE LTD 800 JONES STREET BERKLEY, CO 94710	23-7426302	501(C)(3)	22,500.	0.			OPERATIONS
NEW COMMUNITY COALITION, INC. P.O. BOX 1625 TELLURIDE, CO 81435	36-4601622	501(C)(3)	23,230.	0.			OPERATIONS
NORTH FORK VALLEY PUBLIC RADIO INCORPORATED - P.O. BOX 1350 - PAONIA, CO 81428	84-0755730	501(C)(3)	20,000.	0.			OPERATIONS

LHA

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
OURAY COUNTY SCHOOLS COMMUNITY RESOURCE CONSORTIUM - P.O. BOX 709 - RIDGWAY, CO 81432	84-1453650	501(C)(3)	22,000.	0.			OPERATIONS
PARADOX VALLEY SCHOOL P.O. BOX 4204 PARADOX, CO 81429	84-1595429	501(C)(3)	37,000.	0.			OPERATIONS
THE PINHEAD INSTITUTE INC P.O. BOX 2905 TELLURIDE, CO 81435	84-1605984	501(C)(3)	15,000.	0.			OPERATIONS
RAINBOW SCHOOL AND DAY CARE CENTER INC - P.O. BOX 1127 - TELLURIDE, CO 81435	84-0747586	501(C)(3)	35,000.	0.			OPERATIONS
RIDGWAY SCHOOL DISTRICT R-2 1115 SOUTH CLINTON STREET RIDGWAY, CO 81432	84-6006275	501(C)(3)	7,000.	0.			OPERATIONS
SAN JUAN FIELD SCHOOL P.O. BOX 3726 TELLURIDE, CO 81435	84-1588210	501(C)(3)	6,000.	0.			OPERATIONS
SAN MIGUEL AND OURAY COUNTIES JUVENILE DIVERSION - P.O. BOX 1068 - TELLURIDE, CO 81435	84-6000806	501(C)(3)	10,000.	0.			OPERATIONS
UNCOMPAHGRE COM INC. P.O. BOX 244 TELLURIDE, CO 81416	84-1545251	501(C)(3)	6,120.	0.			OPERATIONS
SAN MIGUEL EDUCATIONAL FUND P.O. BOX 1069 TELLURIDE, CO 81435	23-7317485	501(C)(3)	13,000.	0.			OPERATIONS

LHA

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
SAN MIGUEL MENTORING PROGRAM P.O. BOX 1574 TELLURIDE, CO 81435	84-1502625	501(C)(3)	57,060.	0.			OPERATIONS
SAN MIGUEL RESOURCE CENTER P.O. BOX 3243 TELLURIDE, CO 81435	84-1248457	501(C)(3)	61,150.	0.			OPERATIONS
SAN MIGUEL WATERSHED COALITION P.O. BOX 1601 TELLURIDE, CO 81435	84-1500508	501(C)(3)	9,500.	0.			OPERATIONS
SHERIDAN ARTS FOUNDATION P.O. BOX 2680 TELLURIDE, CO 81435	84-1166423	501(C)(3)	23,650.	0.			OPERATIONS
TELLURIDE ACADEMY P.O. BOX 2255 TELLURIDE, CO 81435	84-0945670	501(C)(3)	40,000.	0.			OPERATIONS
TELLURIDE ADAPTIVE SKI PROGRAM P.O. BOX 2254 TELLURIDE, CO 81435	84-1337870	501(C)(3)	32,670.	0.			OPERATIONS
TELLURIDE AIDS BENEFIT INC P.O. BOX 3819 TELLURIDE, CO 81435	84-1553698	501(C)(3)	7,200.	0.			OPERATIONS
TELLURIDE CHAMBER MUSIC ASSOCIATION - P.O. BOX 115 - TELLURIDE, CO 81435	74-2319709	501(C)(3)	8,000.	0.			OPERATIONS
TELLURIDE CHORAL SOCIETY P.O. BOX 727 TELLURIDE, CO 81435	84-1330825	501(C)(3)	10,000.	0.			OPERATIONS

LHA

Schedule I (Form 990)



**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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 COUNCIL FOR THE ARTS AND HUMANITIES - P.O. BOX 152 - TELLURIDE, CO 81435	84-0712952	501(C)(3)	28,580.	0.			OPERATIONS
TELLURIDE EARLY CHILDHOOD CENTER 721 WEST COLORADO AVE. TELLURIDE, CO 81435	84-6001946	501(C)(3)	15,000.	0.			OPERATIONS
TELLURIDE EDUCATION FOUNDATION INC. - P.O. BOX 3548 - TELLURIDE, CO 81435	84-1251006	501(C)(3)	22,500.	0.			OPERATIONS
TELLURIDE HISTORICAL MUSEUM INC. P.O. BOX 1597 TELLURIDE, CO 81435	84-1034023	501(C)(3)	14,300.	0.			OPERATIONS
TELLURIDE HOSPITAL DISTRICT DBA TELLURIDE MEDICAL CENTER - P.O. BOX 1229 - TELLURIDE, CO 81435	84-0738052	501(C)(3)	137,750.	0.			OPERATIONS
TELLURIDE LIZARD HEADS P.O. BOX 1232 TELLURIDE, CO 81435	84-1090533	501(C)(3)	8,000.	0.			OPERATIONS
TELLURIDE MOUNTAIN SCHOOL INC 200 SAN MIGUEL RIVER TELLURIDE, CO 81435	84-1481180	501(C)(3)	6,000.	0.			OPERATIONS
TELLURIDE NORDIC ASSOCIATION INC P.O. BOX 1784 TELLURIDE, CO 81435	84-1156121	501(C)(3)	10,500.	0.			OPERATIONS
TELLURIDE PRESCHOOL INC P.O. BOX 717 TELLURIDE, CO 81435	84-1207351	501(C)(3)	20,000.	0.			OPERATIONS

LHA

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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 R1 SCHOOL DISTRICT 725 W COLORADO AVE. TELLURIDE, CO 81435	98-0292700	501(C)(3)	10,000.	0.			OPERATIONS
TELLURIDE REPERTORY THEATRE COMPANY - P.O. BOX 2469 - TELLURIDE, CO 81435	84-1153491	501(C)(3)	10,000.	0.			OPERATIONS
TELLURIDE SKI AND SNOWBOARD CLUB INC - P.O. BOX 2824 - TELLURIDE, CO 81435	84-1152879	501(C)(3)	27,500.	0.			OPERATIONS
TELLURIDE SOCIETY FOR JAZZ P.O. BOX 2132 TELLURIDE, CO 81435	84-1171778	501(C)(3)	20,000.	0.			OPERATIONS
TELLURIDE YOUTH LACROSSE ASSOCIATION INC - P.O. BOX 4106 - TELLURIDE, CO 81435	20-1119243	501(C)(3)	7,500.	0.			OPERATIONS
TELLURIDE YOUTH SOCCER CLUB P.O. BOX 1799 TELLURIDE, CO 81435	84-1569268	501(C)(3)	6,000.	0.			OPERATIONS
TODDLER TOWN OF TELLURIDE INC P.O. BOX 4204 TELLURIDE, CO 81435	26-3684506	501(C)(3)	15,000.	0.			OPERATIONS
TOMTEN INSTITUTE P.O. BOX 437 TELLURIDE, CO 81435	84-1550594	501(C)(3)	8,000.	0.			OPERATIONS
UNCOMPAHGRE COMBINED CLINICS DBA UNCOMPAHGRE MEDICAL CENTER - P.O. BOX 280 - NORWOOD, CO 81423	84-1071822	501(C)(3)	53,000.	0.			OPERATIONS

LHA

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
UNIVERSITY CENTERS OF THE SAN MIGUEL INC. - P.O. BOX 1621 - TELLURIDE, CO 81435	20-3690304	501(C)(3)	41,966.	0.			OPERATIONS
VOLUNTEERS OF AMERICA INC 11407 HWY 65 ECKERT, CO 81418	27-0267491	501(C)(3)	10,000.	0.			OPERATIONS
WEEHAWKEN CREATIVE ARTS P.O. BOX 1497 OURAY, CO 81427	75-3145854	501(C)(3)	7,000.	0.			OPERATIONS
WRIGHT STUFF COMMUNITY FOUNDATION P.O. BOX 340 TELLURIDE, CO 81435	84-1452620	501(C)(3)	70,000.	0.			OPERATIONS

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIP	7	28,000.	0.		

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

SCHEDULE I, PART I, LINE 2: AS RECOMMENDED BY THE COUNCIL ON FOUNDATION,  
 THE FOUNDATION FOLLOWS BEST PRACTICES OF DUE DILIGENCE FOR GRANTEES 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 FINANCIAL AND AUDIT (IF AVAILABLE),  
 AND 4) REQUIRING ALL GRANTEES TO REPORT BACK WITHIN 8 MONTHS ON FINANCIAL  
 AND PROGRAM/PROJECT PERFORMANCE.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

Open to Public Inspection

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> 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"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</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 .....	<b>1b</b>	
<b>2</b> 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? .....	<b>2</b>	
<b>3</b> 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"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: <b>a</b> Receive a severance payment or change-of-control payment from the organization or a related organization? .....	<b>4a</b>	X
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....	<b>4b</b>	X
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? .....	<b>4c</b>	X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</b>		
<b>5</b> 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: <b>a</b> The organization? .....	<b>5a</b>	X
<b>b</b> Any related organization? .....	<b>5b</b>	X
If "Yes" to line 5a or 5b, describe in Part III.		
<b>6</b> 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: <b>a</b> The organization? .....	<b>6a</b>	X
<b>b</b> Any related organization? .....	<b>6b</b>	X
If "Yes" to line 6a or 6b, describe in Part III.		
<b>7</b> 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 .....	<b>7</b>	X
<b>8</b> 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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....	<b>8</b>	X
<b>9</b> If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....	<b>9</b>	

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

Schedule J (Form 990) 2010

**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 in 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 are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PAUL MAJOR	(i)	152,055.	0.	0.	4,562.	19,715.	176,332.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
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)							

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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 990-EZ.

OMB No. 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

THE TELLURIDE FOUNDATION

Employer identification number

84-1530768

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

STEWARD FOR ENTRUSTED FUNDS, AND SUPPORTING ACTIVITIES THAT CELEBRATE  
THE UNIQUE COMMUNITY.

FORM 990, PART VI, SECTION B, LINE 11: THE FOUNDATION HIRES AN INDEPENDENT  
ACCOUNTING FIRM TO PREPARE THE FEDERAL FORM 990. UPON SUBMISSION, THE 990  
IS REVIEWED AND APPROVED BY THE FOUNDATION'S AUDIT COMMITTEE MEMBERS AND  
MANAGEMENT STAFF. ONCE APPROVED, THE FOUNDATION EMAILS A WEB LINK OF THE  
DRAFT 990 TO EACH BOARD MEMBER TO VIEW BEFORE THE FINAL COPY IS SUBMITTED  
TO THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: ON AN ANNUAL BASIS, THE FOUNDATION  
ASKS BOARD MEMBERS AND STAFF TO COMPLETE A DISCLOSURE FORM WITH REQUIRES  
THEM TO IDENTIFY ANY POTENTIAL CONFLICTS OF INTEREST.

AFTER FULL DISCLOSURE, THE CONFLICTED FOUNDATION ASSOCIATE, MAY BE PRESENT  
FOR DISCUSSION OF THE MATTER. AT HIS OR HER DISCRETION, AN ASSOCIATE SHALL  
BE ALLOWED TO VOTE ON THE MATTER IF THE CONFLICT IS OF THE SAME DEGREE AS  
IF THE ASSOCIATE WERE A TRUSTEE OR MEMBER OF THE BOARD OF DIRECTORS OF A  
CORPORATION WHICH WOULD BE ADVANTAGED OR DISADVANTAGED BY THE OUTCOME OF  
FOUNDATION ACTION OR INACTION. AN ASSOCIATE SHALL NOT VOTE ON THE MATTER IF  
THE ASSOCIATE'S PERSONAL FINANCIAL INTERESTS WOULD BE ADVANTAGED OR  
DISADVANTAGED BY FOUNDATION ACTION OR INACTION.

IN THE EVENT THERE IS A BREACH OF THIS POLICY OR ALLEGATION OF A BREACH  
BROUGHT BY A FOUNDATION ASSOCIATE, THE MATTER SHALL BE REVIEWED AND

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2010)

032211  
01-24-11

Name of the organization THE TELLURIDE FOUNDATION	Employer identification number 84-1530768
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CONSIDERED BY THE EXECUTIVE COMMITTEE. IN ITS REVIEW OF THE MATTER THE EXECUTIVE COMMITTEE SHALL DECIDE WHAT REMEDY, IF ANY, IS APPROPRIATE AND WHICH THE FOUNDATION SHALL IMPOSE. ANY PARTY TO THE MATTER MAY APPEAL THE DECISION OF THE EXECUTIVE COMMITTEE TO THE BOARD OF DIRECTORS, FOR REVIEW, CONSIDERATION AND FINAL DECISION BY THE BOARD, IN A PROCESS TO BE DETERMINED BY BOARD, AND WHICH DECISION BY THE BOARD SHALL BE FINAL.

FORM 990, PART VI, SECTION B, LINE 15A: THE FOUNDATION CONDUCTED A COMPENSATION REVIEW IN 2010 WHICH INCLUDED THE FOLLOWING:

- A PERFORMANCE REVIEW SURVEY OF THE CEO WHICH WAS COMPLETED BY EVERY EXECUTIVE COMMITTEE MEMBER.
- A REVIEW OF THE PERFORMANCE SURVEY RESULTS WITH THE CEO BY THREE MEMBERS OF THE EXECUTIVE COMMITTEE (INCLUDING THE CO-CHAIRS AND TREASURER).
- A COMPENSATION REVIEW FOLLOWING THE PERFORMANCE REVIEW WHICH WILL UTILIZE THE COMPENSATION COMPARABLE DATA FROM THE FOUNDATION INDUSTRY WIDE 2009 COUNCIL ON FOUNDATION SALARY AND BENEFITS SURVEY.
- CEO PERFORMANCE AND COMPENSATION REVIEW WHICH WAS REPORTED BY THE EXECUTIVE COMMITTEE TO THE ENTIRE BOARD AT THE DECEMBER 2010 ANNUAL MEETING AND DOCUMENTED IN THE BOARD MINUTES.

FORM 990, PART VI, SECTION C, LINE 19: THE FOUNDATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FEDERAL FORM 990, AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON ITS WEBSITE AND/OR UPON REQUEST.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:	216,222.
CHANGE IN VALUE OF CHARITABLE GIFT ANNUITY	-17,930.



Name of the organization <b>THE TELLURIDE FOUNDATION</b>	Employer identification number <b>84-1530768</b>
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TOTAL TO FORM 990, PART XI, LINE 5	198,292.
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FORM 990, PAGE ONE, LETTER B: THE 2010 FORM 990 WAS AMENDED TO  
 PROPERLY STATE THE TOTAL GRANTS AWARDED TO EACH OF THE RECIPIENT  
 ORGANIZATIONS LISTED ON SCHEDULE I, PART II.

**COPY**