



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2009

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☒ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation GIRARD FOUNDATION		A Employer identification number 33-0202832
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 2223 AVENIDA DE LA PLAYA, SUITE 203		B Telephone number 1(858)558-9200
	City or town, state, and ZIP code LA JOLLA, CA 92037		C If exemption application is pending, check here ☐
			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,230,896. (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,167.	1,167.		STATEMENT 1
	4 Dividends and interest from securities	500,139.	500,139.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,244.			
	b Gross sales price for all assets on line 6a	1,655,720.			
	7 Capital gain net income (from Part IV, line 2)		11,244.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	512,550.	512,550.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,000.	0.		15,000.
	14 Other employee salaries and wages	100,940.	0.		100,940.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,263.	526.		4,736.
	c Other professional fees STMT 4	220.	0.		220.
	17 Interest				
	18 Taxes STMT 5	8,254.	0.		7,609.
	19 Depreciation and depletion	900.	900.		
	20 Occupancy	19,328.	0.		19,328.
	21 Travel, conferences, and meetings	1,960.	0.		1,960.
	22 Printing and publications	106.	0.		106.
	23 Other expenses STMT 6	21,597.	150.		21,447.
	24 Total operating and administrative expenses. Add lines 13 through 23	173,568.	1,576.		171,346.
	25 Contributions, gifts, grants paid	878,463.			878,463.
26 Total expenses and disbursements. Add lines 24 and 25	1,052,031.	1,576.		1,049,809.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-539,481.				
b Net investment income (if negative, enter -0-)		510,974.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			11,092.	20,569.	20,569.
	2	Savings and temporary cash investments			482,777.	355,746.	355,746.
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations STMT 7			1,078,070.	1,078,070.	1,147,436.
	b	Investments - corporate stock STMT 8			8,898,987.	9,299,022.	10,416,835.
	c	Investments - corporate bonds STMT 9			5,990,754.	5,168,916.	5,290,310.
11	Investments - land, buildings, and equipment basis ▶		42,738.				
	Less accumulated depreciation STMT 10 ▶		38,863.	2,965.	3,875.		
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶						
	Less accumulated depreciation ▶						
15	Other assets (describe ▶ REFUND RECEIVABLE)			1,034.	0.	0.	
16	Total assets (to be completed by all filers)			16,465,679.	15,926,198.	17,230,896.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒						
	and complete lines 27 through 31						
	27	Capital stock, trust principal, or current funds			13,122,196.	13,122,196.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			3,343,483.	2,804,002.		
30	Total net assets or fund balances			16,465,679.	15,926,198.		
31	Total liabilities and net assets/fund balances			16,465,679.	15,926,198.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	16,465,679.
2	Enter amount from Part I, line 27a	2	-539,481.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,926,198.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,926,198.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 500,000 SHS EUR EURO INVMT BK 4.00% 09	P	03/05/04	04/15/09
b 1,000,000 SHS GENERAL ELECTRIC CAP CORP	P	06/14/04	12/15/09
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 655,720.		644,476.	11,244.
b 1,000,000.		1,000,000.	0.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			11,244.
b			0.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	11,244.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,182,029.	18,050,139.	.065486
2007	1,236,158.	20,921,287.	.059086
2006	1,131,453.	19,682,080.	.057486
2005	1,047,340.	19,032,129.	.055030
2004	964,947.	18,255,009.	.052859

2 Total of line 1, column (d)	2	.289947
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.057989
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,392,695.
5 Multiply line 4 by line 3	5	892,607.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,110.
7 Add lines 5 and 6	7	897,717.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,049,809.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	5,110.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,110.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,110.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9,395.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,395.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,285.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 4,285. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(i)(3) or 4942(i)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>LINDSAY & BROWNELL, LLP</u> Telephone no. ► <u>(858) 558-9200</u> Located at ► <u>4225 EXECUTIVE SQUARE SUITE 1150, LA JOLLA, CA</u> ZIP+4 ► <u>92037</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b****b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		15,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN H. WOLKING - 2223 AVENIDA DE LA PLAYA #203, LA JOLLA, CA 92037	PROGRAM DIR 40.00	87,436.	13,504.	0.

Total number of other employees paid over \$50,000**0**

Form 990-PF (2009)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	15,149,262.
b Average of monthly cash balances	1b	477,840.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	15,627,102.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	15,627,102.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	234,407.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,392,695.
6 Minimum investment return Enter 5% of line 5	6	769,635.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	769,635.
2a Tax on investment income for 2009 from Part VI, line 5	2a	5,110.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	5,110.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	764,525.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	764,525.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	764,525.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,049,809.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,049,809.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,110.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1,044,699.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				764,525.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	86,312.			
b From 2005	125,121.			
c From 2006	166,189.			
d From 2007	228,844.			
e From 2008	299,532.			
f Total of lines 3a through e	905,998.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,049,809.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				764,525.
e Remaining amount distributed out of corpus	285,284.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,191,282.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	86,312.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	1,104,970.			
10 Analysis of line 9:				
a Excess from 2005	125,121.			
b Excess from 2006	166,189.			
c Excess from 2007	228,844.			
d Excess from 2008	299,532.			
e Excess from 2009	285,284.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

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

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE FURN BY	070194SL		7.00	16	26,340.			26,340.	26,340.		0.
3	FILE CABINET	022398SL		7.00	16	590.			590.	590.		0.
4	OFFICE FURN BY	100199SL		7.00	16	5,066.			5,066.	5,066.		0.
7	COMPUTER MONITOR	061702SL		5.00	16	323.			323.	323.		0.
8	COMPUTER	033104SL		5.00	16	5,240.			5,240.	5,058.		182.
9	DELL LAPTOP	120107SL		5.00	16	2,354.			2,354.	501.		471.
20	PRINTER/SCANNER	072308SL		5.00	16	1,013.			1,013.	84.		203.
31	OFFICE FURNITURE	110209SL		7.00	16	610.			610.			15.
32	OFFICE FURNITURE	110909SL		7.00	16	1,200.			1,200.			29.
	* TOTAL 990-PF PG 1					42,736.		0.	42,736.	37,962.	0.	900.
	DEPR											

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MERRILL LYNCH MONEY MARKET FUND A/C	1,122.
VANGUARD FEDERAL MONEY MARKET FUND	27.
VANGUARD PRIME MONEY MARKET FUND	18.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,167.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHUBB CORP 6% BONDS	30,000.	0.	30,000.
CITIGROUP 5.3%	21,200.	0.	21,200.
DIV-FAIRHOLME FUND	4,383.	0.	4,383.
DIV-MF DODGE & COX	19,160.	0.	19,160.
DIV-MF DODGE & COX STOCK FUND	4,763.	0.	4,763.
DIV-MF HARBOR INTERNATIONAL FUND II	13,628.	0.	13,628.
DIV-MF THE PENN MUTUAL FUND	1,296.	0.	1,296.
DIV-MF VANFUARD IND 598 EMF	16,871.	0.	16,871.
DIV-MF VANFUARD WI II FUND	36,773.	0.	36,773.
DIV-MF VANGUARD EM 5533	8,894.	0.	8,894.
DIV-MF VANGUARD IND 585 TSM	34,318.	0.	34,318.
DIV-MM FUND ML	61.	0.	61.
GENERAL ELECTRIC 4.375%	26,250.	0.	26,250.
INTEREST EURO INVESTMENT BANK	26,229.	0.	26,229.
INTEREST FHLB BOND 4.5%	27,000.	0.	27,000.
INTEREST FHLB BOND 7.375%	36,875.	0.	36,875.
INTEREST GENERAL ELECTRIC 4.3%	43,500.	0.	43,500.
INTEREST HEWLETT PACKARD 5.4% 3/1/17	27,000.	0.	27,000.
INVESTMENT INTEREST HONEYWELL	15,313.	0.	15,313.
INVESTMENT INTEREST SBC COMM	28,125.	0.	28,125.
UNITED PARCEL 4.5% DUE 1/13	22,500.	0.	22,500.
VERIZON 5.55% DUE 2/16	27,750.	0.	27,750.
WYETH INTEREST 4.65%	28,250.	0.	28,250.
TOTAL TO FM 990-PF, PART I, LN 4	500,139.	0.	500,139.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & AUDIT FEES	5,263.	526.		4,736.
TO FORM 990-PF, PG 1, LN 16B	5,263.	526.		4,736.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	220.	0.		220.
TO FORM 990-PF, PG 1, LN 16C	220.	0.		220.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	7,609.	0.		7,609.
FEDERAL EXCISE TAX	645.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,254.	0.		7,609.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES & LICENSES	160.	0.		160.
BANK SERVICE CHARGE	150.	150.		0.
MILEAGE EXPENSE & PARKING	1,843.	0.		1,843.
POSTAGE EXPENSE	1,379.	0.		1,379.
SUPPLIES	3,720.	0.		3,720.
TELEPHONE	3,161.	0.		3,161.

GIRARD FOUNDATION

33-0202832

MEETINGS EXPENSE	1,551.	0.	1,551.
REPAIRS	815.	0.	815.
PAYROLL SERVICE EXPENSE	941.	0.	941.
PHOTOCOPIES	709.	0.	709.
EMPLOYER'S WORKMEN'S COMP	456.	0.	456.
CONFERENCE & SEMINAR EXPENSE	960.	0.	960.
COMPUTER INTERNET SERVICES	1,150.	0.	1,150.
OFFICE INSURANCE	3,807.	0.	3,807.
DUES & SUBSCRIPTIONS	129.	0.	129.
WEBSITE DESIGN	441.	0.	441.
MISCELLANEOUS	225.	0.	225.
TO FORM 990-PF, PG 1, LN 23	21,597.	150.	21,447.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT BONDS VARIOUS	X		1,078,070.	1,147,436.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,078,070.	1,147,436.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,078,070.	1,147,436.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
M/F VANGUARD 585 TOTAL STOCK MARKET INDEX FUND ADMIRAL SHS 44989.536 END	1,027,622.	1,747,715.
M/F VANGUARD 598 EXTENDED MARKET INDEX ADMIRAL 44989.536 END	983,294.	1,469,808.
M/F THE PENN MUTUAL FD 170582.152 END	1,266,721.	1,612,001.
DODGE & COX INT'L FD 43,944.553	1,200,000.	1,399,634.
VANGUARD 573 WINDSOR II FUND 37333.158 UNITS	2,021,315.	1,569,113.
VANGUARD EMERGING MARKET STOCK INDEX FD 5533 19986.925	440,000.	681,154.
FAIRHOLME FUND 7,973.014 SHARES	460,070.	493,297.
HARBOR INTERNATIONAL FUND 19.335.374 SHARES	1,400,000.	1,060,932.
DODGE & COX STOCK FUND 3,985.652	500,000.	383,181.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,299,022.	10,416,835.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHUBB CORP NOTE 6% 11/15/2011	497,023.	537,165.
EUR EURO INVMT BANK 4% 4/15/09	0.	0.
GENERAL ELECTRIC CORP BD 4.35%	0.	0.
GENERAL ELECTRIC CORP BD 4.375	594,413.	623,580.
CITIGROUP INC 5.3% DUE 11/7/16	400,069.	389,220.
HEWLETT-PACKARD 5.4%	517,505.	533,180.
HONEYWELL 6.125% DUE 250,000	270,523.	272,528.
SBC COM 5.625% 6/16	512,505.	537,120.
UNITED PARCEL 4.5% 500,000	515,940.	531,600.
VERIZON 5.55% DUE 2/16	517,375.	539,000.
WYETH 5.5% DUE 2/14 500,000	520,925.	544,735.
EUR EURO COMMUNITY 3.125% DUE 11/15/11	427,883.	401,095.
AUD KFW 6.000% DUE 8/28/2014	394,755.	381,087.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,168,916.	5,290,310.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	10
-------------	--	-----------	----

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURN BY BETSY	26,340.	26,340.	0.
FILE CABINET	590.	590.	0.
OFFICE FURN BY BETSY	5,066.	5,066.	0.
COMPUTER MONITOR	323.	323.	0.
COMPUTER	5,240.	5,240.	0.
DELL LAPTOP	2,354.	972.	1,382.
NORMA PRINTER/SCANNER	1,013.	287.	726.
OFFICE FURNITURE	610.	15.	595.
OFFICE FURNITURE	1,200.	29.	1,171.
TOTAL TO FM 990-PF, PART II, LN 11	42,736.	38,862.	3,874.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R.B. WOOLLEY, JR 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	CEO/PRES & TRUSTEE 0.25	0.	0.	0.
ROBERT A SCHROEDER 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	SECRETARY/TREASURER 0.25	5,000.	0.	0.
MARY WALSHOK UCSD EXTENSION X001 LA JOLLA , CA 92037	TRUSTEE 0.25	5,000.	0.	0.
MICHELE WOOLLEY 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	TRUSTEE 0.25	0.	0.	0.
ANN DYNES 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	TRUSTEE 0.25	0.	0.	0.
SCOTT WOOLLEY 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	TRUSTEE 0.25	0.	0.	0.
DEIRDRE W ALPERT 2223 AVENIDA DE LA PLAYA, #203 LA JOLLA , CA 92037	TRUSTEE 0.25	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

**GIRARD FOUNDATION
CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Name	Relationship	Status	Amount
American Heritage Education Foundation	None	Public	\$ 100,000.00
American Institute for Full Employment	None	Public	12,000.00
Athenaeum Music Library	None	Public	2,000.00
Big Brother Big Sisters of San Diego County	None	Public	250.00
Breast Cancer 3-Day	None	Public	250 00
Brentwood School	None	Public	5,000.00
California Charter Schools	None	Public	31,240.00
California Troops to Teachers	None	Public	5,000.00
Catholic Charities/Rachel's Womens	None	Public	1,200 00
Central Asia Institute	None	Public	1,000 00
Children's Scholarship Fund	None	Public	15,125.00
Claremont McKenna College	None	Public	500 00
DonorsChoose.org	None	Public	15,000 00
Elementary Institute Of Science	None	Public	15,000 00
Escondido Education Compact	None	Public	30,000 00
Family Health Center San Diego	None	Public	2,300.00
Friends of San Pasqual Academy	None	Public	2,000 00
Gompers Charter Middle School	None	Public	51,000 00
Grantmakers for Education	None	Public	600.00
Grossmont-Cuyamaca CCD Auxiliary	None	Public	41,280.00
Health Sciences High and Middle College	None	Public	100,000.00
High Tech High Foundation	None	Public	100,000.00
Hubbs-Sea World Research Institute	None	Public	1,000 00
International Community Foundation	None	Public	2,000.00
John Burton Foundation	None	Public	500 00
La Jolla YMCA	None	Public	2,500.00
Marin Community Food Bank	None	Public	4,000 00
Mission Bay High School	None	Public	5,690.00
New Americans Immigration Museum	None	Public	1,000 00
North County Trade Tech High School	None	Public	100,000.00
OASIS/San Diego Area Agency on Aging	None	Public	10,000 00
Oceanside High School	None	Public	37,908 00
Pacific Research Institute	None	Public	5,000.00
Parent Institute for Quality Education	None	Public	10,000.00
Pomona College	None	Public	1,500.00
PUSD, Partners in Education	None	Public	2,420.00
Rolling Readers USA	None	Public	10,000 00
Rotaplast International, Inc.	None	Public	1,000 00
San Diego Food Bank	None	Public	1,000 00
San Diego Foundation	None	Public	27,000 00
San Diego Internship Initiative	None	Public	200 00
San Diego Public Library Foundation	None	Public	500.00
Sharp Healthcare Foundation	None	Public	1,000 00
Summerbridge San Diego Inc	None	Public	15,000 00
The Campanile Foundation	None	Public	32,000 00
The Don Diego Fund	None	Public	500 00
The Growing Place	None	Public	5,000 00
Theater & Arts Foundation of San Diego County	None	Public	5,000 00
Toys for Tots	None	Public	1,000.00
UC Berkley Foundation	None	Public	500 00
United Through Reading	None	Public	12,000.00
Urban Corps of San Diego County	None	Public	500 00
VoiceofSanDiego.org	None	Public	22,000 00
YMCA of San Diego County	None	Public	30,000.00
			\$ 878,463.00