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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Service

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 OCT 1, 2009, and ending SEP 30, 2010

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 <b>THE VALLEY FOUNDATION</b>		A Employer identification number <b>94-1584547</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>16450 LOS GATOS BLVD 210</b>		B Telephone number <b>408.358.4545</b>
	City or town, state, and ZIP code <b>LOS GATOS, CA 95032</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>52,572,326.</b>			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2,778.	2,778.		STATEMENT 1
4 Dividends and interest from securities		977,716.	977,716.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,316,874.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			1,316,874.		
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		-828,455.	-828,455.		STATEMENT 3
12 Total. Add lines 1 through 11		1,468,913.	1,468,913.		
13 Compensation of officers, directors, trustees, etc		94,500.	0.		0.
14 Other employee salaries and wages		16,233.	0.		8,116.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		31,805.	15,902.		15,903.
c Other professional fees STMT 5		205,497.	205,497.		0.
17 Interest					
18 Taxes STMT 6		53,035.	0.		0.
19 Depreciation and depletion		13,139.	0.		
20 Occupancy		47,000.	15,600.		15,600.
21 Travel, conferences, and meetings					
22 Printing and publications		268.	0.		0.
23 Other expenses STMT 7		93,113.	58,548.		17,178.
24 Total operating and administrative expenses. Add lines 13 through 23		554,590.	295,547.		56,797.
25 Contributions, gifts, grants paid		9,174,000.			3,674,000.
26 Total expenses and disbursements. Add lines 24 and 25		9,728,590.	295,547.		3,730,797.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-8,259,677.			
b Net investment income (if negative, enter -0-)			1,173,366.		
c Adjusted net income (if negative, enter -0-)				N/A	

25 614

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	2,607,367.	1,749,989.	1,749,989.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 40,141.			
	Less: allowance for doubtful accounts ▶	36,734.	40,141.	40,141.
	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	15,662.		
	10a Investments - U.S. and state government obligations STMT 9	12,799,244.	16,331,549.	16,331,549.
	b Investments - corporate stock STMT 10	21,061,555.	30,215,075.	30,215,075.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	10,900,818.	4,197,130.	4,197,130.
	14 Land, buildings, and equipment: basis ▶ 120,210.			
	Less accumulated depreciation STMT 12 ▶ 81,768.	22,416.	38,442.	38,442.
	15 Other assets (describe ▶ UNREALIZED GAINS)	6,131,692.	0.	0.
	16 Total assets (to be completed by all filers)	53,575,488.	52,572,326.	52,572,326.
	17 Accounts payable and accrued expenses	500,000.	5,857,000.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	62,000.	86,935.	
	23 Total liabilities (add lines 17 through 22)	562,000.	5,943,935.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	53,013,488.	46,628,391.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	53,013,488.	46,628,391.	
	31 Total liabilities and net assets/fund balances	53,575,488.	52,572,326.	

## 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	53,013,488.
2 Enter amount from Part I, line 27a	2	-8,259,677.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,874,580.
4 Add lines 1, 2, and 3	4	46,628,391.
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	46,628,391.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>			<b>P</b>		
<b>b CAPITAL GAINS DIVIDENDS</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 15,380,254.		14,474,919.	905,335.		
<b>b</b> 411,539.			411,539.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
(i) F.M.V. as of 12/31/69			(j) Adjusted basis as of 12/31/69		
<b>a</b>			905,335.		
<b>b</b>			411,539.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
(k) Excess of col. (i) over col. (j), if any			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
<b>a</b>			905,335.		
<b>b</b>			411,539.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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	1,316,874.	
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	3,039,922.	47,580,069.	.063891
2007	4,859,614.	68,537,096.	.070905
2006	4,909,256.	72,688,785.	.067538
2005	3,945,477.	68,138,262.	.057904
2004	4,041,890.	63,748,085.	.063404
2 Total of line 1, column (d)			2 .323642
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 .064728
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 51,989,441.
5 Multiply line 4 by line 3			5 3,365,173.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,734.
7 Add lines 5 and 6			7 3,376,907.
8 Enter qualifying distributions from Part XII, line 4			8 3,730,797.

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.

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	11,734.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	11,734.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	11,734.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 28,263.	7	28,263.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	16,529.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 16,529. Refunded <input checked="" type="checkbox"/>			

**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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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
b 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) <input checked="" type="checkbox"/> 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>WWW.VALLEY.ORG</u>	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>408.358.4545</u> Located at ► <u>16450 LOS GATOS BLVD, SUITE. 210, LOS GATOS, CA</u> ZIP+4 ► <u>95032</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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	1b
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?		1c 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 ► _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a 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?		4b X

**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

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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

**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 14		94,500.	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
NONE				

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

0

**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
BEACAN POINT - 500 NEWPORT CENTER DRIVE, SUITE 125, NEWPORT BEACH, CA 92660	INVESTMENT CONSULTING	69,671.
ENTERPRISE TRUST AND INVESTMENT CO - 15425 LOS GATOS BLVD, SUITE 150, LOST GATOS, CA	INVESTMENT CONSULTING	58,548.

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	N/A	
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		
3	All other program-related investments. See instructions.	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	51,126,427.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,603,516.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	51,215.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	52,781,158.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	52,781,158.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	791,717.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	51,989,441.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	2,599,472.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	2,599,472.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	11,734.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	11,734.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	2,587,738.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	2,587,738.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	2,587,738.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	3,730,797.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	3,730,797.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	11,734.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,719,063.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				2,587,738.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				2,845,999.
<b>e</b> From 2008				3,048,546.
<b>f</b> Total of lines 3a through e	5,894,545.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 3,730,797.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) **	3,730,797.			
<b>d</b> Applied to 2009 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,587,738.			2,587,738.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,037,604.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	7,037,604.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007	258,261.			
<b>d</b> Excess from 2008	3,048,546.			
<b>e</b> Excess from 2009	3,730,797.			

\*\* SEE STATEMENT 15

Form 990-PF (2009)

**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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

**3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:  
(1) Value of all assets

**(2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c "Support" alternative test - enter:**

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

<b>Part XV</b>	<b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)</b>
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## 1 Information Regarding Foundation Managers:

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

**NONE**

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

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

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

DANIEL DOORE, 408.358.4545

16450 LOS GATOS BLVD., #210, LOS GATOS, CA 95032

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

SEE SCHEDULE B

**c Any submission deadlines:**

SEE SCHEDULE B

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

SEE SCHEDULE B





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

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
Sign Here	<div style="display: flex; justify-content: space-between;"> <div style="width: 80%;">           X  <i>chair</i>            Signature of officer or trustee         </div> <div style="width: 15%; text-align: center;">           X <i>9/3/11</i>            Date         </div> </div>	Title	<b>CHAIRMAN</b>
Paid Preparer's Use Only	<div style="display: flex; justify-content: space-between;"> <div style="width: 55%;">           Preparer's signature             Firm's name (or yours if self-employed), address, and ZIP code  <b>ROBERT LEE &amp; ASSOCIATES, LLP</b>  <b>226 AIRPORT PARKWAY, SUITE 350</b>  <b>SAN JOSE, CA 95110</b> </div> <div style="width: 15%; text-align: center;">           Date  <b>3/30/11</b> </div> <div style="width: 20%;">           Check if self-employed <input type="checkbox"/> </div> <div style="width: 10%;">           Preparer's identifying number    </div> </div>	EIN  Phone no. <b>408.855.6770</b>	

## 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	DELL FLAT PANEL MONITORS (2)	0331105SL		5.00	16	1,186.			1,186.	987.		119.
2	DELL 3400MP PROJECTOR	0331106SL		5.00	16	1,272.			1,272.	847.		254.
3	DELL LAT D620, T2300 COMPUTER	0331106SL		5.00	16	1,314.			1,314.	877.		263.
4	2 PHONE SYSTEM AND INSTALLATION	0201108SL		5.50	16	5,503.			5,503.	1,735.		1,001.
5	NETWORK UPGRADES AND INSTALLATION	0301109SL		5.00	16	15,282.			15,282.	1,783.		3,056.
6	MAC BOOK PRO	0101109SL		5.00	16	4,809.			4,809.	721.		962.
7	COMPUTERS	0101195SL		5.00	16	14,555.			14,555.	14,555.		0.
8	OFFICE FURNITURE	0101195SL		5.00	16	33,659.			33,659.	33,659.		0.
9	COMPUTERS	0101198SL		5.00	16	7,197.			7,197.	7,197.		0.
10	COMPUTERS	0101102SL		5.00	16	1,079.			1,079.	1,079.		0.
11	COMPUTERS	0101102SL		5.00	16	1,289.			1,289.	1,289.		0.
12	EGRANT LICNESE FEES SOFTWARE	0101104SL		3.00	16	3,900.			3,900.	3,900.		0.
13	COMPUTERS	011510SL		3.00	16	19,665.			19,665.			4,916.
14	WEBSITE DEVELOPMENT	031510SL		2.16	16	9,500.			9,500.			2,568.
	* TOTAL 990-PF PG 1 DEPR					120,210.		0.	120,210.	68,629.	0.	13,139.

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

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SOURCE	AMOUNT
VARIOUS	2,778.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,778.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	1,389,255.	411,539.	977,716.
TOTAL TO FM 990-PF, PART I, LN 4	1,389,255.	411,539.	977,716.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	65,620.	65,620.	
ENDOWMENT VENTURE PARTNERS	-56,653.	-56,653.	
LOWE REALESTATE INCOME AND GROWTH	-820.	-820.	
TIFF PARTNERS	-40,592.	-40,592.	
CAPITAL DYNAMICS	-176,573.	-176,573.	
WELLINGTON TRUST COMPANY	-619,437.	-619,437.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-828,455.	-828,455.	

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FORM 990-PF ACCOUNTING FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	31,805.	15,902.		15,903.
TO FORM 990-PF, PG 1, LN 16B	31,805.	15,902.		15,903.

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## FORM 990-PF

## OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - KALMAR	25,115.	25,115.		0.
MANAGEMENT FEES - BEACAN POINT	69,671.	69,671.		0.
MANAGEMENT FEES - STRALEM & COMPANY	24,982.	24,982.		0.
MANAGEMENT FEES - PENZA	14,753.	14,753.		0.
MANAGEMENT FEES - DENVER ASSETS	24,475.	24,475.		0.
MANAGEMENT FEES - ST. JAMES	10,931.	10,931.		0.
MANAGEMENT FEES - SECURITY MGMT	25,210.	25,210.		0.
MANAGEMENT FEES - SARATOGA RESEARCH	10,360.	10,360.		0.
TO FORM 990-PF, PG 1, LN 16C	205,497.	205,497.		0.

## FORM 990-PF

## TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXPENSE	52,766.	0.		0.
PROPERTY TAX	269.	0.		0.
TO FORM 990-PF, PG 1, LN 18	53,035.	0.		0.

## FORM 990-PF

## OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	5,298.	0.		0.
FIDUCIARY FEES	58,548.	58,548.		0.
WEBSITE/SOFTWARE	18,632.	0.		12,421.
COMPUTERS/OFFICE EQUIPMENT	6,101.	0.		3,050.
TELEPHONE/INTERNET	3,414.	0.		1,707.
MISCELLANEOUS	1,120.	0.		0.
TO FORM 990-PF, PG 1, LN 23	93,113.	58,548.		17,178.

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FORM 990-PF      OTHER INCREASES IN NET ASSETS OR FUND BALANCES      STATEMENT      8

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DESCRIPTION	AMOUNT
UNREALIZED GAINS ON INVESTMENTS	1,731,580.
DISCOUNT ON GRANTS TO BE PAID IN FUTURE YEARS	143,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,874,580.

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FORM 990-PF      U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS      STATEMENT      9

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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT, CORPORATE AND MUNICIPAL OBLIGATIONS	X		16,331,549.	16,331,549.
TOTAL U.S. GOVERNMENT OBLIGATIONS			16,331,549.	16,331,549.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			16,331,549.	16,331,549.

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FORM 990-PF      CORPORATE STOCK      STATEMENT      10

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK INVESTMENTS	30,215,075.	30,215,075.
TOTAL TO FORM 990-PF, PART II, LINE 10B	30,215,075.	30,215,075.

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FORM 990-PF      OTHER INVESTMENTS      STATEMENT      11

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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	82,043.	82,043.
LIMITED LIABILITY COMPANIES	FMV	4,115,087.	4,115,087.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,197,130.	4,197,130.

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## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DELL FLAT PANEL MONITORS (2)	1,186.	1,106.	80.
DELL 3400MP PROJECTOR	1,272.	1,101.	171.
DELL LAT D620, T2300 COMPUTER	1,314.	1,140.	174.
2 PHONE SYSTEM AND INSTALLATION	5,503.	2,736.	2,767.
NETWORK UPGRADES AND INSTALLATION	15,282.	4,839.	10,443.
MAC BOOK PRO COMPUTERS	4,809.	1,683.	3,126.
COMPUTERS	14,555.	14,555.	0.
OFFICE FURNITURE	33,659.	33,659.	0.
COMPUTERS	7,197.	7,197.	0.
COMPUTERS	1,079.	1,079.	0.
COMPUTERS	1,289.	1,289.	0.
EGRANT LICNESE FEES SOFTWARE	3,900.	3,900.	0.
COMPUTERS	19,665.	4,916.	14,749.
WEBSITE DEVELOPMENT	9,500.	2,568.	6,932.
TOTAL TO FM 990-PF, PART II, LN 14	120,210.	81,768.	38,442.

## FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAXES	62,000.	78,000.
EXCISE TAXES PAYABLE	0.	8,935.
TOTAL TO FORM 990-PF, PART II, LINE 22	62,000.	86,935.

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PHILLIP R. BOYCE 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	CHAIRMAN 1.00	14,000.	0.	0.
DR. RICHARD SIEVE 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	VICE CHAIRMAN 0.50	14,000.	0.	0.
DR. HERBERT KAIN 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	SECRETARY 1.00	14,000.	0.	0.
DANIEL P. DOORE 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	TREASURER 2.00	14,000.	0.	0.
DR. EDGAR G LAVEQUE 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	TRUSTEE 1.00	14,000.	0.	0.
JOSHEPH PARISI 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	TRUSTEE 1.00	10,500.	0.	0.
DR. ARTHUR A. BASHAM 16450 LOS GATOS BLVD., NO. 210 LOS GATOS, CA 95032	TRUSTEE 1.00	14,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		94,500.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 15

PURSUANT TO IRC SEC. 4942(H) (2) AND REG. 53.4942 (A)-3 (D) (2), THE VALLEY FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AND THE AMOUNT NEEDED TO SATISFY THE CURRENT YEAR DISTRIBUTION REQUIREMENTS AS BEING MADE OUT OF CORPUS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A PLACE FOR TEENS 4 NEW YORK AVENUE LOS GATOS, CA 95030	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	15,000.
BOOKS ALOUD, INC. 150 E SAN FERNANDO ST. SAN JOSE, CA 95112-3580	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	50,000.
BOYS AND GIRLS SILICON VALLEY 110 JACKSON STREET SAN JOSE, CA 95112	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	50,000.
FRIENDS OF LOS GATOS LIBRARY 110 E. MAIN STREET LOS GATOS, CA 95030	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	500,000.
MAY INSTITUTE, INC. 5400 SOQUEL AVENUE, SUITE F SANTA CRUZ, CA 95062	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	100,000.
MAYVIEW COMMUNITY HEALTH CENTRE 270 GRANT AVE. PALO ALTO, CA 94306	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	37,500.
MUSEUMS OF LOS GATOS PO BOX 1904 LOS GATOS, CA 95031	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	16,500.
REBEKEH CHILDREN'S SERVICES 1600 290 IOOF AVENUE GILROY, CA 95020	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	25,000.

THE VALLEY FOUNDATION

94-1584547

REBUILDING TOGETHER SILICON VALLEY PO BOX 21996 SAN JOSE, CA 95151-1996	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	25,000.
SAN JOSE YOUTH SYMPHONY 595 PARK AVENUE, SUITE 302 SAN JOSE, CA 95110	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	10,000.
SCHOOL HEALTH CLINICS OF SANTA CLARA CITY 5671 SANTA TERESA BLVD, SUITE 105 SAN JOSE, CA 95123	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	44,000.
SENIOR HOUSING SOLUTIONS 512 VALLEY WAY MILPITAS, CA 95035	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	30,000.
THE MORGAN AUTISM CENTER 2280 KENWOOD AVENUE SAN JOSE, CA 95128	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	30,000.
TOWER FOUNDATION OF SJSU ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0256	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	1000000.
TRANSACCESS 1150 S. BASCOM AVENUE, SUITE 7A SAN JOSE, CA 95128	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	35,000.
VALLEY MEDICAL CENTER 751 SOUTH BASCOM AVENUE SAN JOSE, CA 95128-2699	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	200,000.
WINCHESTER ORCHESTRA 1831 GUNSTON WAY SAN JOSE, CA 95124	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	6,000.
YMCA OF SANTA CLARA VALLEY 1922 THE ALAMEDA, 3RD FLOOR SAN JOSE, CA 95126	NONE GRANT TO PROMOTE THE ORGANIZATION'S CHARITABLE ACTIVITIES	501(C)(3)	500,000.

THE VALLEY FOUNDATION

94-1584547

YMCA  
1921 THE ALAMEDA, 3RD FLOOR SAN JOSE, CA 95126  
NONE  
GRANT TO PROMOTE THE  
ORGANIZATION'S  
CHARITABLE ACTIVITIES

501(C)(3) 1000000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

3,674,000.





Dedicated to improving the quality of  
life of the residents of Santa Clara  
County, California

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## Application procedures

### I. Timeline

The Board of Trustees holds four meetings per year at which time grant applications are considered. Please note the new application deadlines for 2009. Applicants wishing to be considered at our quarterly board meetings should issue proposals by the following deadlines:

#### Letter of Intent Deadline

October 15  
January 15  
April 15  
July 15

#### Proposal Deadline

December 1  
March 1  
June 1  
September 1

#### Board Meeting

March  
June  
September  
December

LOI Grant Cycles for year 2009 : Jan/June'09, Apr/Sept'09, July/Dec'09 and Oct'09/Mar'10

### II. Letter of Intent

Applying for a grant from The Valley Foundation is two-step process. Applicants must first submit a preliminary letter of intent. The letter should be **no more than one to two pages** in length and should describe:

- 1) Subject Heading (eg. SJSU-Project Title-LOI cycle)
- 2) General background and purpose of the sponsoring organization
- 3) The specific program or project for which funding is requested
- 4) The specific amount requested from the Foundation
- 5) The goals and anticipated results of the project

The letter of intent should be submitted online using [valley.egrant.org](http://valley.egrant.org). First time users of eGrant will be required to

#### **\*IMPORTANT NOTE\***

#### **REGISTRATION**

Please register under the organization's name, and it's abbreviation as the Login and **NOT** your personal name, when registering with eGrant

Make note of your login and password for your future reference.

Please submit the LOI as a **Microsoft Word** or **Adobe Acrobat**

register their organization. Please read note on the right column. After registration, the first step is to create a new application. Once the application is created, select "edit" to begin working on the letter of intent phase. You will be required to fill out essential background information and are then asked to attach the letter of intent. To attach the letter, press the browse button, scroll to the appropriate folder on your computer and select the file

**document** (on your letterhead if possible) and exclude any spaces or special characters in the file name.

Before submitting your application, review the application and make edits if necessary. When you are done, press the submit button. Please view your application and print it for your records.

The name of this file **MUST** be **yourorgnameLOI.doc**.

### III. Full Proposal

#### **\*IMPORTANT NOTE\***

When you return to eGrant to submit your full proposal, log in using the same login and password as you did when submitting the letter of intent.

If you have forgotten either your login or password, email [admin@valley.org](mailto:admin@valley.org). **DO NOT** create a new application when submitting the full proposal, continue on with the same application with which you created the Letter of Intent. (LOI)

If it is determined that the activity falls within the Foundation's current areas of interest, submission of a full proposal will be invited. Invitations will be issued via regular mail. If you receive an invitation, you should return to [valley.egrant.org](http://valley.egrant.org)

When you start the application process, you will notice that a second phase has been added to your application. Select edit to complete the second phase. You will be asked to submit some general information about the organization, contact name for the grant request, program details, and budget information. Fill in all the fields.

The final question asks for the percentage of healthcare or medical services your organization provides that benefits lower income households. The highest priority of The Valley Foundation is to provide targeted funding for qualified charitable organizations serving the health care needs of lower income households in Santa Clara County. If your program is concerned with the maintenance or restoration of the health of the body or mind, we are interested in knowing the percentage of your population served which is low income. Please refer to the HUD guidelines below to determine this percentage.

Number of People in Family	1	2	3	4	5	6	7	8
30% of median	\$22,300	\$25,450	\$28,650	\$31,850	\$34,400	\$36,900	\$39,450	\$42,000
Very Low Income (50%)	\$37,150	\$42,450	\$47,750	\$53,050	\$57,300	\$61,550	\$65,800	\$70,050

Low-Income (80%)	\$59,400	\$67,900	\$76,400	\$84,900	\$91,650	\$98,450	\$105,250	\$112,050
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**\*IMPORTANT NOTE\* : Attachment Files**

You will then be asked to upload several attachments. You may have all the attachment files ready before your log in and begin to complete the application. You may also save your work at any time and return to the application at a later date. The first attachment includes a list of project specific questions. Please answer these questions separately, using **no more than a total of three pages** for your responses. The required name of this document should be ***yourorgnameQs.doc***. These questions are as follows:

Make sure the name of your organization, or a suitable abbreviation, is in the title of each attachment file, and do not include any spaces or special characters.

For each grant cycle, we receive dozens of applications containing several attachments. In order to organize these files in the appropriate location, they need to be titled by the applicant's name and type of attachment, not "Valley Application" or similar nomenclature.

For attached budgets, make sure that the budget numbers reported within eGrant match the numbers found within the supplemental attachments.

1. Subject Heading (eg. SJSU-Project Title-LOI cycle).  
Detailed purpose of this request: Describe the program for which the funding is being requested, and how the money will be used. (Please indicate in the first sentence the dollar amount being requested and a concise purpose of the request).
2. Why is the program/project unique? Why is it needed? Describe what changes will occur as a result of your project/ program. (Who will benefit, how many will be served)
3. Summarize the organization's history, mission and goals.
4. Indicate the geographical area your organization serves
5. List any other organizations in the area with a purpose and/or program the same or similar to that of yours.
6. Describe the plan by which you intend to evaluate this project
7. If this is a capital request, please describe the item or items needed and their respective costs. If it is a capital campaign, describe the components of the drive and the separate dollar goals from each donor segment, i.e. corporations, foundations, and individuals
8. Describe your plans for sustaining the program (funding and other sources).
9. List major corporate and foundation grants (related only to this project) and the amount of each grant solicited and their responses i.e. pending, funded and the amount, either granted or denied.

The last step is uploading the supplemental attachments, which can be Microsoft Word, Excel or Adobe Acrobat documents. They are as follows:

Appendix	Required Title	Description
A	yourorgnameA	Complete program/project budget, including the specific amount requested from The Foundation.
B	yourorgnameB	Current annual operating budget, including in-kind services and volunteers, with hours contributed.
C	yourorgnameC	Current Board of Directors, listing business addresses and occupations.
D	yourorgnameD	Current audited financial report
E	yourorgnameE	501(c)(3) determination letter
F	yourorgnameF	A copy of the most recent IRS Form 990 Tax Return.

#### IV. Site Visits

Staff review of the proposal will usually include a site visit. After submission of the full proposal, the staff will contact each applicant to arrange a site visit. The site visit will be made by one or more of the Foundation's Board of Directors and its Administrator. The applying organization must have its Executive Director and a Board Member present. If relevant, the Program Director and Grant Writer should also attend.

#### V. Quarterly Board Meeting

The staff will present to the Board the proposals it considers most appropriate for funding. At each meeting the Board will consider more projects than it will be able to fund. There may be times when a proposal is not reviewed on the agenda of the meeting for which it was intended but may be deferred to the next quarterly meeting.

#### VI. Progress Reports

The recipients of grants will be required to make periodic progress reports in the form of a one to two page narrative report. After grant approval, grantees will be required to sign a grant agreement which lists the due dates of these reports. The progress reports should include a narrative summary of the status of the project. The final report should also include a statement of disbursements of the grant funds.

#### VII. Reference for Communications purposes

All correspondences and inquiries on grant submissions should be referred by stating the Initials of organization-Grant # - Project Title - LOI cycle.

To go to the online application, click [here](#)

Updated 2009

Letter from the Chairman