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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**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 2011, or tax year beginning**, 2011, and ending**Gaia Fund
235 Montgomery Street #1011
San Francisco, CA 94104**A** Employer identification number
94-3215541**B** Telephone number (see the instructions)
(415) 391-6943**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 ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**G** Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 13,240,094.
J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**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) (see instructions))

(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 (att sch)

161,941.

2 Check ☐ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments

127.

127.

N/A

4 Dividends and interest from securities

109,837.

109,837.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

395,875.

b Gross sales price for all assets on line 6a 1,328,194.**7** Capital gain net income (from Part IV, line 2)

395,875.

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/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11

667,780.

505,839.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) See St 1

3,485.

697.

2,788.

c Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 2

292.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 3

13,727.

1,940.

11,787.

24 Total operating and administrative expenses. Add lines 13 through 23

17,504.

2,637.

14,575.

25 Contributions, gifts, grants paid Part XV

642,275.

642,275.

26 Total expenses and disbursements. Add lines 24 and 25

659,779.

2,637.

656,850.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

8,001.

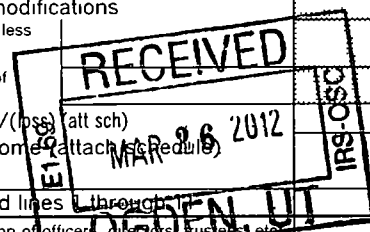
b Net investment income (if negative, enter 0)

503,202.

c Adjusted net income (if negative, enter 0)

SCANNED MAR 30 2012

REVENUE

ADMINISTRATIVE
AND
OPERATING
EXPENSES

14 6/8

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	1,325,172.	882,236.	882,236.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		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 (attach schedule)			
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
L I A B I L I T I E S	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 4	12,950,797.	12,357,858.	12,357,858.
	14	Land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	14,275,969.	13,240,094.	13,240,094.
	17	Accounts payable and accrued expenses			
F U N D A S S E T B A L A N C E S	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
F U N D A S S E T B A L A N C E S	24	Unrestricted	14,275,969.	13,240,094.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
F U N D A S S E T B A L A N C E S	30	Total net assets or fund balances (see instructions)	14,275,969.	13,240,094.	
	31	Total liabilities and net assets/fund balances (see instructions)	14,275,969.	13,240,094.	

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	14,275,969.
2	Enter amount from Part I, line 27a	2	8,001.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	14,283,970.
5	Decreases not included in line 2 (itemize) See Statement 5	5	1,043,876.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	13,240,094.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities		P	Various	Various
b Capital Gain Distributions		P	Various	Various
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 1,133,200.		932,319.	200,881.
b 194,994.			194,994.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			200,881.
b			194,994.
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	395,875.
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) (see instructions) If (loss), enter -0- in Part I, line 8 		3	0.

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 the 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 (column (b) divided by column (c))
2010	553,881.	12,883,982.	0.042990
2009	680,522.	11,118,363.	0.061207
2008	780,896.	13,803,707.	0.056571
2007	726,611.	16,358,172.	0.044419
2006	655,224.	14,860,956.	0.044090

2 Total of line 1, column (d)	2	0.249277
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	0.049855
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,114,790.
5 Multiply line 4 by line 3	5	703,693.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,032.
7 Add lines 5 and 6	7	708,725.
8 Enter qualifying distributions from Part XII, line 4	8	656,850.

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.

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Form 990-PF (2011)

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

1 a 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 instrs)		1	10,064.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	10,064.
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	10,064.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	2,000.	
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	2,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	8,064.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)?		X
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.		
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 type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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
4 a 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?		N/A
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, column (c), and Part XV	X	
8 a 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(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (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 See Statement 6	X	

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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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions).	12		X
13. Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.gaiasf.org</u>	13	X	
14. The books are in care of <u>Mark L. Schlesinger</u> Telephone no <u>(415) 434-2821</u> Located at <u>235 Montgomery St. #1011 San Francisco, CA</u> ZIP + 4 <u>94104</u>			
15. Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16. At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			X

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 checked="" type="checkbox"/> Yes <input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<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.)	2b	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. <u>20__ , 20__ , 20__ , 20__</u>		
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 2011 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 2011.)	3b	N/A
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 2011?	4b	X

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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)? (see instructions)

☐ 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)?

5b 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?

6b 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

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

N/A

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 (see instructions).

(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
Christine H. Russell 235 Montgomery Street #1011 San Francisco, CA 94104	Director/CEO 2.00	0.	0.	0.
Mark L. Schlesinger 235 Montgomery Street #1011 San Francisco, CA 94104	Dir/CFO/Sec 20.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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** (see instructions). 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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.

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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	13,064,242.
b Average of monthly cash balances	1b	1,265,494.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	14,329,736.
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	14,329,736.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	214,946.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,114,790.
6 Minimum investment return. Enter 5% of line 5	6	705,740.

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	705,740.
2a Tax on investment income for 2011 from Part VI, line 5	2a	10,064.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	10,064.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	695,676.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	695,676.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	695,676.

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	656,850.
b Program-related investments — total from Part IX-B	1b	
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	656,850.
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 (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	656,850.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				695,676.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			640,654.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. \blacktriangleright \$ 656,850.				
a Applied to 2010, but not more than line 2a			640,654.	
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 2011 distributable amount				16,196.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2010 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				679,480.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**

Christine H. Russell

- None

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

- See Statement 7

- See Statement for Line 2a

- See Statement for Line 2a

- See Statement for Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 8				
Total			▶ 3a	642,275.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	127.	
4 Dividends and interest from securities			14	109,837.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	395,875.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				505,839.	
13 Total. Add line 12, columns (b), (d), and (e)				13	505,839.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011

Name of the organization

Gaia Fund

Employer identification number

94-3215541

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

Gaia Fund

94-3215541

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MH Russell 94 Char Lead Trust 235 Montgomery Street #1011 San Francisco, CA 94104	\$ 161,941.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

Gaia Fund

94-3215541

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Gaia Fund

Employer identification number

94-3215541

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)
 Use duplicate copies of Part III if additional space is needed.

► \$ N/A

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

Gaia Fund

94-3215541

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	\$ 3,485.	\$ 697.		\$ 2,788.
Total	<u>\$ 3,485.</u>	<u>\$ 697.</u>		<u>\$ 2,788.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 292.			
Total	<u>\$ 292.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & Memberships	\$ 3,069.			\$ 3,069.
Filing Fees	85.			85.
Hardware/Software/Internet	409.			409.
Insurance	750.			750.
Investment Expense	1,940.	\$ 1,940.		
Special Events	7,474.			7,474.
Total	<u>\$ 13,727.</u>	<u>\$ 1,940.</u>		<u>\$ 11,787.</u>

Statement 4
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Publicly Traded Securities</u>			
Schwab Value Advantage 559,126.790 Sh	Mkt Val	\$ 559,126.	\$ 559,126.
RS Sml Cap Growth Fnd 87.944 Sh	Mkt Val	3,579.	3,579.
Dodge & Cox Stock Fund 26,423.616 Sh	Mkt Val	2,685,696.	2,685,696.
Dreyfus Emerging Mkt Fnd 60,791.483 Sh	Mkt Val	548,339.	548,339.
FMI Focus Fund 34,801.071 Sh	Mkt Val	978,954.	978,954.
Harbor Cap Appreciation 97,169.825 Sh	Mkt Val	3,585,567.	3,585,567.
Royce Micro Cap Fund 61,405.581 Sh	Mkt Val	892,837.	892,837.
Tweedy Browne Global 85,393.463 sh	Mkt Val	1,865,847.	1,865,847.

Statement 4 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Other Publicly Traded Securities</u>			
Pimco Low Durantion Fd II 123,915.216 Sh	Mkt Val	\$ 1,237,913.	\$ 1,237,913.
	Total	<u>\$ 12,357,858.</u>	<u>\$ 12,357,858.</u>

Statement 5
Form 990-PF, Part III, Line 5
Other Decreases

FMV Adjustment of Investments		
	Total	<u>\$ 1,043,876.</u>
		<u>\$ 1,043,876.</u>

Statement 6
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

<u>Name of Substantial Contributor</u>	<u>Address of Substantial Contributor</u>
MH Russell 94 Charitable Lead Trust	235 Montgomery Street, Ste 1011 San Francisco, CA 94104

Statement 7
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	Mark Schlesinger
Care Of:	
Street Address:	235 Montgomery Street, Ste 1011
City, State, Zip Code:	San Francisco, CA 94104
Telephone:	415-391-6943
Form and Content:	See Statement 9
Submission Deadlines:	See Statement 9
Restrictions on Awards:	See Statement 9

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Organic Farming Research Fdn PO Box 440 Santa Cruz, CA 95061	N/A	509(a) (1)	OFFH&P Project Phase II	\$ 50,000.
Sonoma Land Trust 966 Sonoma Avenue Santa Rosa, CA 95404	N/A	509(a) (1)	General Support	7,500.
Wild Farm Alliance PO Box 2570 Watsonville, CA 95077	N/A	509(a) (1)	Food Safety & Conservation	10,000.
Center for Agroecology University of California Santa Cruz, CA 95064	N/A	509(a) (1)	Training Manual Revision	25,000.
Natural Resources Defense Cncl 40 West 20th Street New York, NY 10011	N/A	509(a) (1)	California Food and Ag Programming	100,000.
Xerces Society 4828 SE Hawthorne Blvd Portland, OR 97215	N/A	509(a) (1)	Restoring Biodiversity Project	10,000.
BRJCC / Jewish Music Festival 1414 Walnut Street Berkeley, CA 94709	N/A	509(a) (1)	General Support	7,500.
Congregation Emanu-El Two Lake Street San Francisco, CA 94118	N/A	509(a) (1)	Special Campaign 3/4	62,500.
Jewish Community Center of SF 3200 California Street San Francisco, CA 94118	N/A	509(a) (1)	General Support	7,500.
New Israel Fund 1101 14th Street NW, 6th Fl. Washington, DC 20005	N/A	509(a) (1)	General Support	7,500.
SF Jewish Film Festival 145 Ninth Street #200 San Francisco, CA 94103	N/A	509(a) (1)	General Operating Support	7,500.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Jewish Theatre of San Francisco 499 Alabama Street, #127 San Francisco, CA 94110	N/A	509(a) (1)	General Support	\$ 7,500.
Ecological Farming Association 406 Main Street, Suite 313 Watsonville, CA 95076	N/A	509(a) (1)	EcoFarm 2012 Scholarships	1,000.
Jewish Community Federation 121 Steuart Street San Francisco, CA 94105	N/A	509(a) (1)	Annual Campaign/Japan Disaster Relief Fund	45,000.
Foundation Center 312 Sutter Street, Ste 606 San Francisco, CA 94108	N/A	509(a) (1)	General Support of SF Fdn Center	1,000.
Magic Theatre Fort Mason Ctr Bldg D, 3rd Fl. San Francisco, CA 94123	N/A	509(a) (1)	General Support	7,500.
SF Planning & Urban Res Assn 312 Sutter Street, Ste 500 San Francisco, CA 94108	N/A	509(a) (1)	General Support	5,000.
Zen Hospice Project 273 Page Street San Francisco, CA 94102	N/A	509(a) (1)	One Night, One Heart Gala	1,000.
Marin Agricultural Land Trust PO Box 809 Point Reyes Station, CA 94956	N/A	509(a) (1)	General Support	5,000.
Occidental Arts & Ecology Ctr 15290 Coleman Valley Rd Occidental, CA 95465	N/A	509(a) (1)	CalCAN general support	10,000.
Grist 710 Second Ave. Ste 860 Seattle, CA 98104	N/A	509(a) (1)	Food and Agriculture Reporting	7,500.
Sonoma Ecology Center 20 East Spain Street Sonoma, CA 95476	N/A	509(a) (1)	General Support	5,000.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Brandeis Hillel Day School/Gauss Campus 655 Brotherhood Way San Francisco, CA 94132	N/A	509(a) (1)	Flexible Tuition Program	\$ 5,000.
Contemporary Jewish Museum 736 Mission Street San Francisco, CA 94103	N/A	509(a) (1)	General Support and California Dreaming Exhibit	60,175.
Pie Ranch PO Box 440 Santa Cruz, CA 95061	N/A	509(a) (1)	Farm Land Security/Local Food Systems	10,000.
Jewish Family and Children's Svcs 2150 Post Street San Francisco, CA 94115	N/A	509(a) (1)	General Support	7,500.
San Francisco Ballet 455 Franklin Street San Francisco, CA 94102	N/A	509(a) (1)	Annual Campaign	93,100.
Conservation Corps North Bay 27 Larkspur Street San Rafael, CA 94901	N/A	509(a) (1)	Indian Valley Farm Curriculum Development	10,000.
Ag Innovations Network 101 Morris Street, Suite 212 Sebastopol, CA 95472	N/A	509(a) (1)	Ag and Water Programs	10,000.
Anthony Manning Kunin Foundation 2698 Pacific Ave San Francisco, CA 94115	N/A	509(a) (2)	Young Performers Theatre	1,000.
Community Alliance With Family Farmers PO Box 363 Davis, CA 95617	N/A	509(a) (2)	CAWSI Involvement	10,000.
Organic Seed Alliance PO Box 772 Port Townsend, WA 98368	N/A	509(a) (2)	California Outreach Seed Funding	10,000.
Sustainable Conservation 98 Battery Street, Suite 302 San Francisco, CA 94111	N/A	509(a) (1)	Sustainable Practices Program	5,000.

2011

Federal Statements

Page 6

Gaia Fund

94-3215541

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Rural Advancement Fndn Int'l USA PO Box 640 Pittsboro, NC 27312	N/A	509(a)(1)	Santa Cruz AJP Pilot	\$ 30,000.
Total				<u>\$ 642,275.</u>

Statement 9
Form 990-PF, Part XV, Lines 2b-d
Supplementary Information

Applying for a Grant

Those interested in applying for a grant from Gaia Fund should carefully review the material on this website describing our funding interests and grantmaking policies. Only inquiries that align with those interests and policies are considered by the Fund.

Applying to Gaia Fund for a grant involves a two-step process.

First Step: Initial Inquiry

As a first step in applying for a grant, applicants should submit a completed Gaia Fund inquiry form. A link to the inquiry form, along with additional guidelines for making an initial inquiry, is in the Making an Initial Inquiry section of the website.

Following a trustee review of the inquiry, applicants will be notified whether or not the Fund would like to invite a full proposal. This notification may be mailed at any time following receipt of the inquiry, but no later than the final notification date indicated in the Application Timeline.

Second Step: Full Proposal

If the Fund is interested in further considering the request, applicants will be asked to submit a more detailed document that conforms to our Full Proposal Guidelines.

The due date for the full proposal will vary depending on when the Fund's trustees review the initial inquiry, and will be communicated at the time the invitation for submission is extended. The assigned due date will be on or before the final due date for each funding cycle as specified in the Application Timeline.

Applicants will be notified of the Fund's decision regarding their proposal according to the dates in the Application Timeline. Successful applicants will be asked to sign an agreement letter indicating any conditions associated with the grant award.

Please follow the instructions for submission of both the initial inquiry and the full proposal carefully. Submissions that do not conform will not be considered.

Full Proposal Guidelines

Applying to Gaia Fund involves a two-step process, as outlined in the Applying for a Grant section of the website. The first step requires Making an Initial Inquiry in a manner consistent with the Fund's published instructions.

Based upon the trustees' review of an initial inquiry, a select number of applicants will be invited to submit a full proposal. The full proposal consists of a formatted application letter, accompanied by a set of specified attachments.

The Application Letter

The application letter should be organized according to the following seven headings

(shown in underlined font) and in the order indicated:

1. Statement of Purpose and Goals for the activity that is the subject of the request, including an explanation of how the program or project advances your organization's mission.
2. Strategies/Tactics for Achieving Stated Goals, including a program timeline.
3. Desired Outcomes and Evaluation Methods that will be used to assess the success of the program.
4. Qualifications of Key Staff involved with the project. If additional staff will be hired for the program, include a brief job description and explanation of the search/hiring process.
5. Other Players and Organizational Niche, citing other organizations that are working on issues related to the request, your view of your organization's distinct niche relative to those other organizations, and a description of any relevant collaborations.
6. Recent Accomplishments of the Organization that indicate it has the skill, experience, and capacity to successfully complete the project that is the subject of the request.
7. Additional Comments that you feel will help Gaia Fund evaluate your request.

The application letter, exclusive of the attachments, should be limited to six pages (three pages if double-sided). It is to be written in 12-point font with 1" margins on all sides.

Application Letter Attachments

The application letter should be accompanied by the following seven attachments, in the order listed below:

1. A list of the organization's governing body, indicating officers and relevant affiliations.
2. The organization's budget for the current fiscal year.
3. A project budget if the request is for other than general operating support.
4. Committed major funding sources and grant amounts in support of the project (or, if the request is for general support, year-to-date major funding sources/amounts for the organization).
5. Financial statements (audited, if available) for the most recently concluded fiscal year. Financial statements are to be unbound, submitted on loose sheets.
6. The most recent annual report, or an appropriate substitute document if the organization doesn't prepare an annual report. Annual reports are to be unbound, submitted on loose sheets.
7. A copy of the organization's IRS 501(c)(3) tax determination letter, or that of its fiscal sponsor.

The application letter and all attachments should be printed on standard 8.5" x 11" sheets of paper. Applicants should send two complete sets of the full proposal, three-hole punched, to the Fund via regular mail. No other materials should accompany the full proposal submission.

Consistent with the Fund's efforts to be environmentally conscious, we prefer that

submissions be double-sided and/or printed on recycled paper. Please do not use plastic folders or other unnecessary presentation materials.

The Fund will confirm receipt of the full proposal by return mail. Applicants will be contacted if additional information is needed, or if the Fund wishes to schedule a site visit or face-to-face meeting. Communication from applicants to discuss the status of pending proposals or to schedule meetings is strongly discouraged.

The Fund reserves the right to decline proposals that fail to follow any of these instructions.

Application Timeline

Gaia Fund completes two funding cycles per year. The key dates associated with each cycle are indicated below:

First Funding Cycle

February - 15 final date for receipt of initial inquiry

March 1 - final date that Gaia Fund mails requests for full proposals

March 30 - latest due date for receipt of full proposal

June 15 - Gaia Fund mails notifications of grant awards

Second Funding Cycle

August 15 - final date for receipt of initial inquiry

September 1 - final date that Gaia Fund mails requests for full proposals

September 30 - latest due date for receipt of full proposal

December 15 - Gaia Fund mails notifications of grant awards

Applicants may be asked to submit full proposals prior to the above timeline dates, depending on when the trustees review the initial inquiry.

Gaia Fund does not give extensions to our published deadlines for letters of inquiry and full proposals.