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

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

2011

For calendar year 2011 or tax year beginning

SEP 1, 2011

, and ending

AUG 31, 2012

Name of foundation

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER

Number and street (or P O box number if mail is not delivered to street address)

601 108TH AVE NE, SUITE 260

A Employer identification number

94-3124801

B Telephone number

425-709-4209

City or town, state, and ZIP code

BELLEVUE, WA 98004

G Check all that apply

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)J Accounting method  
 Cash  Accrual  
 Other (specify)

► \$ 10,969,352. (Part I, column (d) must be on cash basis.)

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 ► 

## 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	86,487.	86,487.		STATEMENT 1
4	Dividends and interest from securities	201,136.	201,136.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	26,623.			
b	Gross sales price for all assets on line 6a	2,990,108.			
7	Capital gain net income (from Part IV, line 2)		26,623.		
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	1,269.	1,269.		STATEMENT 3
12	Total. Add lines 1 through 11	315,515.	315,515.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 4	2,260.	1,130.	1,130.
c	Other professional fees	STMT 5	57,874.	2,894.	54,980.
17	Interest				
18	Taxes	STMT 6	3,846.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 7	3,065.	1,165.	1,900.
24	Total operating and administrative expenses. Add lines 13 through 23		67,045.	5,189.	58,010.
25	Contributions, gifts, grants paid		468,796.		468,796.
26	Total expenses and disbursements. Add lines 24 and 25		535,841.	5,189.	526,806.
27	Subtract line 26 from line 12		-220,326.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		310,326.		
c	Adjusted net income (if negative, enter -0-)			N/A	

## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments		764,529.	440,960.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less allowance for doubtful accounts ►			
Assets	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations	STMT 8	1,388,191.	562,582.
	b	Investments - corporate stock	STMT 9	3,564,746.	3,300,817.
	c	Investments - corporate bonds	STMT 10	602,243.	602,243.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 11	3,020,394.	4,213,175.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers)		9,340,103.	9,119,777.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ► )			
Liabilities	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		9,340,103.	9,119,777.
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.
Net Assets or Fund Balances	30	Total net assets or fund balances		9,340,103.	9,119,777.
	31	Total liabilities and net assets/fund balances		9,340,103.	9,119,777.

## 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	9,340,103.
2	Enter amount from Part I, line 27a	2	-220,326.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	9,119,777.
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	9,119,777.

## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 3

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	2,990,108.		2,963,485.	26,623.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				26,623.
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	26,623.
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))
2010	599,717.	11,076,860.	.054141
2009	484,211.	10,506,499.	.046087
2008	546,058.	9,565,317.	.057087
2007	589,688.	12,192,245.	.048366
2006	612,364.	12,142,212.	.050433

2 Total of line 1, column (d)

2 .256114

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 .051223

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 10,510,665.

5 Multiply line 4 by line 3

5 538,388.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 3,103.

7 Add lines 5 and 6

7 541,491.

8 Enter qualifying distributions from Part XII, line 4

8 526,806.

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

## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 4

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1

Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

1 6,207.

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  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 6,207.

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 6,207.

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

6a	4,880.
6b	
6c	
6d	

7 Total credits and payments Add lines 6a through 6d

7 4,880.

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9 1,327.

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 ►

Refunded ►

11

**Part VII-A Statements Regarding Activities**

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?

Yes X

1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

Yes X

1b

*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.*

Yes X

1c

c Did the foundation file Form 1120-POL for this year?

Yes X

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

Yes X

1c

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

Yes X

2

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

Yes X

2

*If "Yes," attach a detailed description of the activities.*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*

Yes X

3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

Yes X

4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

Yes X

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

Yes X

5

*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

Yes X

6

• 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

Yes X

7

*If "Yes," complete Part II, col. (c), and Part XV.*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

Yes X

8b

WA

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)

Yes X

8b

of each state as required by General Instruction G? If "No," attach explanation

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

Yes X

9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes X

10

Form 990-PF (2011)

## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 5

**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 ► HTTP://WWW.HBJFOUNDATION.COM 13  X

14 The books are in care of ► KEYBANK NATIONAL ASSOCIATION Telephone no ► 425-709-4209  
Located at ► 601 - 108TH AVE NE, SUITE 260, BELLEVUE, WA ZIP+4 ► 98004

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 ►

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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ► 16  Yes  No 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.

1a During the year did the foundation (either directly or indirectly)  
 (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No  
 (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No  
 (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No  
 (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No  
 (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No  
 (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A ►

Organizations relying on a current notice regarding disaster assistance check here

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?  Yes  No  
 If "Yes," list the years ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  
 ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No

b If "Yes," did it have excess business holdings in 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

Form 990-PF (2011)

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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)?  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

Yes  No

Yes  No

Yes  No

Yes  No

Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

► 

5b

Organizations relying on a current notice regarding disaster assistance check here

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

Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

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

Yes  No

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?

Yes  No

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.**

(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 12		0.	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

## THE HERBERT JONES FOUNDATION

Form 990-PF (2011) C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 7

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

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

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



0

**Part IX-A** Summary of Direct Charitable Activities

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

Expenses

1	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		0.
3		

All other program-related investments See instructions

3		

Total. Add lines 1 through 3



0.

Form 990-PF (2011)

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## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 8

**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	9,871,770.
b Average of monthly cash balances	1b	798,956.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	10,670,726.
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	10,670,726.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	160,061.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,510,665.
6 Minimum investment return. Enter 5% of line 5	6	525,533.

**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	525,533.
2a Tax on investment income for 2011 from Part VI, line 5	2a	6,207.
b Income tax for 2011 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	6,207.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	519,326.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	519,326.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	519,326.

**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	526,806.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	526,806.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	526,806.

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

Form 990-PF (2011)

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## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801

Page 9

**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				519,326.
2 Undistributed income, if any, as of the end of 2011			151,673.	
a Enter amount for 2010 only				
b Total for prior years		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 ► \$ 526,806.			151,673.	
a Applied to 2010, but not more than line 2a				
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				375,133.
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 instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				144,193.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	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				



## THE HERBERT JONES FOUNDATION

Form 990-PF (2011)

C/O KEYBANK PRIVATE BANK, TRUST OFFICER

94-3124801 Page 11

## Part XV Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
<b>a Paid during the year</b>				
CENTRAL WASHINGTON UNIVERSITY	NONE	EDUCATION	CENTER FOR ENTREPRENEURSHIP	15,000.
EASTERN WASHINGTON UNIVERSITY	NONE	EDUCATION	GREEN BUSINESS PRACTICES	20,000.
EVERETT COMMUNITY COLLEGE	NONE	EDUCATION	SMALL BUSINESS ACCELERATOR	35,000.
HIGHLINE COMMUNITY COLLEGE	NONE	EDUCATION	START ZONE	18,000.
NORTHWEST SCHOOL FOR HEARING-IMPAIRED CHILDREN	NONE	EDUCATION	GENERAL FUND	30,746.
<b>Total</b>	SEE CONTINUATION SHEET(S)			► 3a 468,796.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

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Form 990-PF (2011)

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11  
2011.05020 THE HERBERT JONES FOUNDATION 10010\_1

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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 86,487.	
4 Dividends and interest from securities				14 201,136.	
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				14 1,269.	
8 Gain or (loss) from sales of assets other than inventory				18 26,623.	
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)		0.		315,515.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	315,515.
(See worksheet in line 13 instructions to verify calculations )					

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



THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER 94-3124801

**Part XV | Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
NW ENTREPRENEUR NETWORK	NONE	EDUCATION	ENTREPRENEURIAL UNIVERSITY	20,000.
SEATTLE PACIFIC UNIVERSITY	NONE	EDUCATION	SOCIAL VENTURE COMPETITION	29,050.
SEATTLE UNIVERSITY	NONE	EDUCATION	BUSINESS PLAN AWARDS	10,000.
UNIVERSITY OF WASHINGTON	NONE	EDUCATION	MILESTONE AWARDS	80,000.
UNIVERSITY OF WASHINGTON LAW SCHOOL	NONE	EDUCATION	ENTREPRENEURIAL LAW CLINIC	30,000.
UNIVERSITY OF WASHINGTON BOTHELL	NONE	EDUCATION	BUSINESS DEVELOPMENT CENTER	25,000.
WENATCHEE VALLEY COLLEGE	NONE	EDUCATION	CENTER FOR ENTREPRENEURSHIP	35,000.
WHITWORTH COLLEGE	NONE	EDUCATION	INLAND BUSINESS PLAN COMPETITION	20,000.
UNIVERSITY OF PUGET SOUND	NONE	EDUCATION	TACOMA ENTREPRENEUR NET	10,000.
WASHINGTON STATE UNIVERSITY	NONE	EDUCATION	BUSINESS PLAN AWARDS	25,000.
<b>Total from continuation sheets</b>				<b>350,050.</b>

THE HERBERT JONES FOUNDATION  
C/O KEYBANK PRIVATE BANK, TRUST OFFICER 94-3124801

**Part XV | Supplementary Information**

### 3 Grants and Contributions Paid During the Year (Continuation)

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	KEY BANK #9340 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	FANNIE MAE	P	10/17/11	
c	UNITED STATES TREAS NTS	P	11/30/11	
d	ONTARIO PROV CDA	P	01/20/12	
e	FANNIE MAE	P	02/16/12	
f	FANNIE MAE	P	05/18/12	
g	EXPRESS SCRIPT - COST-BASIS ADJUSTMENT	P	04/04/12	
h				
i				
j				
k				
l				
m				
n				
o				
(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 2,090,108.		2,037,161.	52,947.	
b 100,000.		100,996.	-996.	
c 500,000.		522,328.	-22,328.	
d 100,000.		100,310.	-310.	
e 100,000.		101,025.	-1,025.	
f 100,000.		101,260.	-1,260.	
g		405.	-405.	
h				
i				
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			52,947.	
b			-996.	
c			-22,328.	
d			-310.	
e			-1,025.	
f			-1,260.	
g			-405.	
h				
i				
j				
k				
l				
m				
n				
o				
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	26,623.
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

THE HERBERT JONES FOUNDATION

2011 Form 990-PF, Capital Gains and Losses  
KEY BANK #9340 Attachment

EIN 94-3124801

### Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
APPLE INC	10/25	10/20	145 00	\$12,753.58	\$57,308.69	\$0.00	\$44,555.11
EOG RESOURCES INC	10/25	10/20	750 00	67,295.48	65,082.84	0.00	2,212.64
EXPEDITORS INTL WASH INC	10/25	10/20	1,025 00	20,609.47	45,357.42	0.00	24,747.95
F5 NETWORKS INC	10/25	10/20	180 00	13,339.80	15,573.37	0.00	2,233.57
FREEPORT-MCMORAN COPPER & GOLD	10/25	10/20	860 00	49,712.30	29,841.51	19,870.79	0.00
ISHARES MSCI EAFE INDEX FUND	10/25	10/20	1,800 00	79,032.00	91,278.22	0.00	12,246.22
KBR INC	10/25	10/20	1,000 00	23,311.00	26,809.68	0.00	3,498.68
STERICYCLE INC	10/25	10/20	250 00	5,570.52	20,494.60	0.00	14,924.08

THE HERBERT JONES FOUNDATION

2011 Form 990-PF, Capital Gains and Losses  
KEY BANK #9340 Attachment

EIN 94-3124801

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
UNITED TECHNOLOGIES CORP	10/25	10/20	-585 00	-24,208 24	43,365 27	0 00	19,157 03
F5 NETWORKS INC	11/1	10/27	-930 00	-63,146 25	98,216 06	0 00	35,069 81
GOLDMAN SACHS GROUP INC	11/2	10/28	-500 00	-65,765 00	57,848 88	0 00	-7,916 12
ISHARES MSCI EAFE INDEX FUND	12/9	12/6	-1,900 00	-83,422 67	97,107 13	0 00	13,684 46
ISHARES S&P MIDCAP 400 INDEX FD	12/9	12/6	-1,300 00	-97,509 78	115,788 77	0 00	16,278 99
APPLE INC	12/12	12/7	-40 00	-3,518 23	15,586 50	0 00	12,068 27
BHP BILLITON LTD	12/12	12/7	-1,000 00	-49,637 50	75,608 54	0 00	25,771 04
CUMMINS INC	12/12	12/7	-400 00	-44,452 00	38,239 26	-6,212 74	0 00
PEABODY ENERGY CORP	12/12	12/7	-2,000 00	-62,176 00	74,818 56	0 00	-7,357 44
SCHLUMBERGER LTD	12/12	12/7	520 00	-24,610 12	39,503 64	0 00	14,893 52
ABB LTD	1/4	12/29	3,000 00	-68,239 90	55,919 22	-5,580 16	-6,740 52
APACHE CORP	1/4	12/29	-840 00	-92,226 60	74,772 84	0 00	17,453 76
DEERE & CO	1/4	12/29	1,260 00	-96,065 40	97,270 26	3,045 10	-1,840 24
FLUOR CORP	1/4	12/29	1,150 00	-62,637 86	57,694 51	-4,943 35	0 00
HESS CORP	1/4	12/29	-725 00	47,175 61	40,649 53	-6,526 08	0 00
JUNIPER NETWORKS INC	1/4	12/29	-1,805 00	-71,302 20	36,984 09	-11,162 54	-23,155 57
METLIFE INC	1/4	12/29	-1,340 00	-56,147 90	42,088 72	0 00	-14,059 18
POTASH CORP OF SASKATCHEWAN INC	1/4	12/29	-1,195 00	-68,722 31	48,898 46	-19,823 85	0 00
SUNCOR ENERGY INC	1/4	12/29	-2,120 00	-91,871 92	59,973 64	-31,898 28	0 00
VMWARE INC	1/24	1/19	-500 00	-34,685 00	43,559 16	0 00	8,874 16
INTERNATIONAL LUBRICANTS INC	2/1	2/1	-20,000 00	-3,800 00	16,729 46	0 00	12,929 46
COSTCO WHOLESALE CORP	2/10	2/7	-100 00	-3,618 00	8,462 83	0 00	4,844 83
ORACLE CORP	2/10	2/7	-2,500 00	-49,749 00	72,123 61	0 00	22,374 61
THERMO FISHER SCIENTIFIC INC	2/10	2/7	-1,200 00	-44,728 19	66,430 72	0 00	21,702 53
EXPRESS SCRIPTS HOLDING CO	4/16	4/16	-60 00	34 14	33 75	0 00	-0 39
SMUCKER J M CO	5/14	5/9	-500 00	-31,135 00	37,842 20	0 00	6,707 20
APPLE INC	5/29	5/23	-155 00	-13,633 13	88,408 51	0 00	74,775 38
BANK OF NEW YORK MELLON CORP	5/29	5/23	2,000 00	39,480 00	40,959 28	1,479 28	0 00
GOLDMAN SACHS GROUP INC	5/29	5/23	-500 00	-51,725 80	49,113 89	0 00	2,611 91
GOOGLE INC	5/29	5/23	-50 00	-16,276 64	30,398 81	0 00	-14,122 17
LEHMAN BROTHERS HOLDINGS INC	5/29	4/17	-200,000 00	209,376 97	42,200 00	0 00	-167,176 97

THE HERBERT JONES FOUNDATION

2011 Form 990-PF, Capital Gains and Losses  
KEY BANK #9340 Attachment

EIN 94-3124801

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
HENRY SCHENK INC	5/29	5/23	500.00	29,589.20	37,214.46	0.00	7,625.26
BARRICK GOLD CORP	8/14	8/9	1,015.00	44,670.05	34,551.04	10,119.01	0.00
<b>Total Realized Gain/Loss from Sales</b>				<b>\$2,037,160.76</b>	<b>\$2,090,107.93</b>	<b>-\$111,612.42</b>	<b>\$164,558.59</b>

*This is for informational purposes only and is not tax advice. Please see your tax advisor for tax advice.*

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

SOURCE	AMOUNT
KEY BANK - TAXABLE INTEREST	86,487.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	86,487.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KEY BANK - DIVIDENDS	201,136.	0.	201,136.
TOTAL TO FM 990-PF, PART I, LN 4	201,136.	0.	201,136.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION LITIGATION SETTLEMENT PROCEEDS	1,269.	1,269.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,269.	1,269.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,260.	1,130.		1,130.
TO FORM 990-PF, PG 1, LN 16B	2,260.	1,130.		1,130.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KEY BANK FEES	57,874.	2,894.		54,980.
TO FORM 990-PF, PG 1, LN 16C	57,874.	2,894.		54,980.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES PAID	3,846.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,846.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP - ASSOCIATION OF SMALL FOUNDATIONS	695.	0.		695.
WASHINGTON STATE FILING FEES	25.	13.		12.
MISCELLANEOUS EXPENSES	1,105.	552.		553.
FIDELITY BOND INSURANCE PREMIUM	1,200.	600.		600.
IRS TAX CERTIFICATION	40.	0.		40.
TO FORM 990-PF, PG 1, LN 23	3,065.	1,165.		1,900.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AGENCY BOND	X		302,494.	318,323.
US TREASURY BONDS/NOTES	X		260,088.	272,755.
TOTAL U.S. GOVERNMENT OBLIGATIONS			562,582.	591,078.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			562,582.	591,078.

FORM 990-PF	CORPORATE STOCK			STATEMENT 9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
COMMON STOCK		3,300,817.	4,639,557.	
TOTAL TO FORM 990-PF, PART II, LINE 10B		3,300,817.	4,639,557.	

FORM 990-PF	CORPORATE BONDS			STATEMENT 10
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE BONDS		602,243.	629,938.	
TOTAL TO FORM 990-PF, PART II, LINE 10C		602,243.	629,938.	

FORM 990-PF	OTHER INVESTMENTS			STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME INVESTMENTS	COST	2,519,338.	2,705,326.	
EQUITY INVESTMENTS	COST	1,413,528.	1,667,593.	
LONG TERM FLOATING BONDS	COST	0.	0.	
FOREIGN BONDS	COST	250,138.	259,928.	
MISCELLANEOUS ASSETS	COST	30,171.	34,972.	
TOTAL TO FORM 990-PF, PART II, LINE 13		4,213,175.	4,667,819.	

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL BAUER C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
JANET WOODS C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
BILL ERWERT C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TERRY SMITH C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TOM CRHA C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TAMMY MILLER C/O KEYBANK NATIONAL ASSOCIATION, 601 - 108TH AVE NE, SUITE 260 BELLEVUE, WA 98004	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HERBERT B. JONES FOUNDATION C/O KEYBANK NATIONAL ASSOCIATION,  
601 - 108TH AVENUE NE, SUITE 260  
BELLEVUE, WA 98004

## TELEPHONE NUMBER

## FORM AND CONTENT OF APPLICATIONS

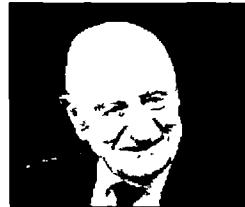
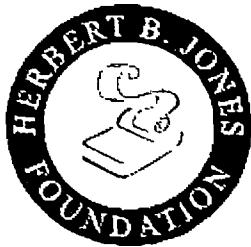
SEE GRANT APPLICATION FORM ATTACHED.

## ANY SUBMISSION DEADLINES

APRIL 1

## RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION PROMOTES ENTREPRENEURISM AND SMALL BUSINESS THROUGH THE INITIAL AND TEMPORARY SUPPORT OF NEW BUSINESS PROGRAMS MANAGED BY POST-SECONDARY EDUCATIONAL ENTITIES IN THE STATE OF WASHINGTON. SEE MISSION STATEMENT ON GRANT APPLICATION.

[Home](#)[Biography](#)[Grant Guidelines](#)[Grant History](#)[Contact Us](#)

## HERBERT JONES FOUNDATION GRANT APPLICATION

### MISSION STATEMENT

The Herbert B. Jones Foundation believes that entrepreneurship and small business are the backbone for the strength of our economic system.

We promote this belief through the initial and temporary support of new business programs managed by post-secondary educational entities in the state of Washington.

We desire the business community to be a vibrant and productive environment and the recipients of the Foundation's support to positively impact our greater business community

### GUIDELINES

- Grant requests will be for fiscal years, starting September 1
- Grant requests are due by the first Monday in April
- Maximum 2 requests for consideration a A request can contain two or more inter-related, dependent segments, b Each segment must show its need for other segments' accomplishment
- The minimum font size 11
- Grants funds will not be provided for equipment, capital projects, gifts, endowments, or food costs
- Applicants must adhere strictly to format
- Please provide (6) stapled copies to Herbert B. Jones Foundation c/o Key Private Bank, 601 108th Ave NE Suite 260, Bellevue, WA, 98004
- The Foundation may make inquiries

before, and will formally respond within 8 weeks

**APPLICATION FORMAT ( Maximum 2 pages)**

Name of Organization/Amount Requested/Time  
Period Requested  
Description/summary of program

- Goals/objectives of program, i.e. how do these relate to HBJ mission statement?
- Results expected, i.e. how do the results satisfy HBJ goals?
- Target population, i.e. who benefits?
- Key staff and number of students to be involved
- Plan for measuring program results, i.e. how do you know you have succeeded?

**PROGRAM BUDGET ( MAXIMUM 1 PAGE)**

- Detailed itemization of costs for each program and HBJ's funding portion
- Other funding resources, participant payments, grants, gifts, other
- Timetable of anticipated organizational expenditures

**APPENDIX ( NOT REQUIRED IF PREVIOUSLY PROVIDED)**

- Resume summary page (no more than ½ a page for each)
- History and mission of the organization
- Board and affiliations
- Overall Structure, description of sub-unit utilizing grant
- Evidence that your organization is a qualified tax-exempt organization capable of receiving grants from a private foundation

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