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Return of Private Foundation

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation
**THE SACCHI FOUNDATION
C/O FIRST FOUNDATION ADVISORS**

Number and street (or P O box number if mail is not delivered to street address) Room/suite
18101 VON KARMAN AVENUE 700

City or town, state or province, country, and ZIP or foreign postal code
IRVINE, CA 92612-0145

A Employer identification number
20-1886561

B Telephone number
(877) 968-6328

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

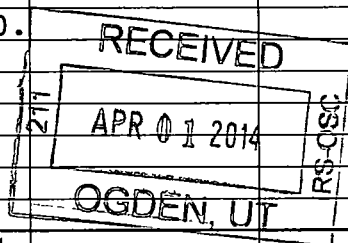
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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, col. (c), line 16) **\$ 236,315.**
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).)		(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	555,000.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	21.	21.		STATEMENT 1
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	555,021.	21.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 2	2,780.	1,390.		1,390.
b	Accounting fees STMT 3	2,500.	1,250.		1,250.
c	Other professional fees STMT 4	38,705.	0.		38,705.
17	Interest				
18	Taxes STMT 5	85.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	4.	2.		2.
24	Total operating and administrative expenses Add lines 13 through 23	44,074.	2,642.		41,347.
25	Contributions, gifts, grants paid	511,000.			511,000.
26	Total expenses and disbursements. Add lines 24 and 25	555,074.	2,642.		552,347.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<53.>			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	23,536.	23,462.	23,462.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	212,832.	212,853.	212,853.	
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	236,368.	236,315.	236,315.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	236,368.	236,315.	
30 Total net assets or fund balances	236,368.	236,315.		
31 Total liabilities and net assets/fund balances	236,368.	236,315.		

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	236,368.
2 Enter amount from Part I, line 27a	2	<53.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	236,315.
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	236,315.

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	NONE		
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			

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

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 (col. (b) divided by col. (c))
2012	561,417.	287,218.	1.954672
2011	528,153.	293,723.	1.798133
2010	510,614.	346,246.	1.474715
2009	486,478.	336,857.	1.444168
2008	441,227.	329,415.	1.339426

2 Total of line 1, column (d)	2	8.011114
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	1.602223
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	258,168.
5 Multiply line 4 by line 3	5	413,643.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	413,643.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	552,347.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	0.
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 2014 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

N/A

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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.SACCHIFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>FIRST FOUNDATION ADVISORS</u> Telephone no. ► <u>(877) 968-6328</u> Located at ► <u>18101 VON KARMAN AVE, STE 700, IRVINE, CA</u> ZIP+4 ► <u>92612-0145</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2013, 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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013)	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 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No

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? **7b** Yes No

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 9		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

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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	
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	212,843.
b Average of monthly cash balances	1b	49,257.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	262,100.
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	262,100.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,932.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	258,168.
6 Minimum investment return. Enter 5% of line 5	6	12,908.

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	12,908.
2a Tax on investment income for 2013 from Part VI, line 5	2a	
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	12,908.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	12,908.
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	12,908.

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	552,347.
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	552,347.
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	552,347.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				12,908.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	441,227.			
b From 2009	486,478.			
c From 2010	510,614.			
d From 2011	528,153.			
e From 2012	547,056.			
f Total of lines 3a through e	2,513,528.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	552,347.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				12,908.
e Remaining amount distributed out of corpus	539,439.			
5 Excess distributions carryover applied to 2013 (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	3,052,967.			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	441,227.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	2,611,740.			
10 Analysis of line 9:				
a Excess from 2009	486,478.			
b Excess from 2010	510,614.			
c Excess from 2011	528,153.			
d Excess from 2012	547,056.			
e Excess from 2013	539,439.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 10

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

NONE

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

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

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

**THE SACCHI FOUNDATION, C/O FIRST FOUNDATION ADVISORS, (877) 968-6328
18101 VON KARMAN AVE, STE 700, IRVINE, CA 92612-0145**

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

SEE ATTACHED GRANT CRITERIA

c Any submission deadlines:

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

THE SACCHI FOUNDATION
C/O FIRST FOUNDATION ADVISORS

Form 990-PF (2013)

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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
<p>a Paid during the year</p> <p>SEE ATTACHED</p>	NONE	PUBLIC CHARITY	TO FURTHER DONEE ORGANIZATION'S EXEMPT PURPOSE	511,000.
Total			▶ 3a	511,000.
<p>b Approved for future payment</p> <p>NONE</p>				
Total			▶ 3b	0.

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.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

THE SACCHI FOUNDATION
C/O FIRST FOUNDATION ADVISORS

Employer identification number

20-1886561

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 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 foundationCheck 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization THE SACCHI FOUNDATION C/O FIRST FOUNDATION ADVISORS	Employer identification number 20-1886561
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>ALBERT & BETTIE SACCHI</u> <u>18101 VON KARMAN AVENUE, SUITE 700</u> <u>IRVINE, CA 92612-0145</u>	\$ <u>550,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<u>ROSLAND CAPITAL LLC</u> <u>18101 VON KARMAN AVENUE, SUITE 700</u> <u>IRVINE, CA 92612-0145</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE SACCHI FOUNDATION C/O FIRST FOUNDATION ADVISORS	Employer identification number 20-1886561
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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
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE SACCHI FOUNDATION C/O FIRST FOUNDATION ADVISORS	Employer identification number 20-1886561
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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 columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(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	

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

SOURCE	AMOUNT
FIDELITY	21.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	21.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,780.	1,390.		1,390.
TO FM 990-PF, PG 1, LN 16A	2,780.	1,390.		1,390.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	1,250.		1,250.
TO FORM 990-PF, PG 1, LN 16B	2,500.	1,250.		1,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOUNDATION ADMINISTRATION	38,705.	0.		38,705.
TO FORM 990-PF, PG 1, LN 16C	38,705.	0.		38,705.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CA FRANCHISE TAX BOARD FILING FEE	10.	0.			0.
CA SECRETARY OF STATE FILING FEE	75.	0.			0.
TO FORM 990-PF, PG 1, LN 18	85.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	4.	2.			2.
TO FORM 990-PF, PG 1, LN 23	4.	2.			2.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY MONEY MARKET	COST	212,853.	212,853.	
TOTAL TO FORM 990-PF, PART II, LINE 13		212,853.	212,853.	

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
ALBERT & BETTIE SACCHI	18101 VON KARMAN AVENUE, STE. 700 IRVINE, CA 92612-0145

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALBERT SACCHI 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	FOUNDER & PRESIDENT 0.00	0.	0.	0.
BETTIE SACCHI 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	FOUNDER, SECRETARY & TREAS 0.00	0.	0.	0.
STEVEN SEINFELD 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	ASST SEC. & ASST TREASURER 0.00	0.	0.	0.
TRACY GARDNER FISH 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	DIRECTOR 0.00	0.	0.	0.
ANDREA STEIN O'NEIL 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	DIRECTOR 0.00	0.	0.	0.
DOUG FREEMAN 18101 VON KARMAN AVE, STE 700 IRVINE, CA 926120145	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

ALBERT SACCHI
BETTIE SACCHI

THE ALBERT AND BETTIE SACCHI FOUNDATION

GRANT CRITERIA

INTRODUCTION

The Foundation is pleased to accept unsolicited applications for support. However, most grants are generated internally and only a very limited portion of the funds is available for such general grants.

MISSION STATEMENT

The mission of the Albert and Bettie Sacchi Foundation is to create opportunity for disadvantaged youth and young adults and to enhance the quality of life in the communities in which the Extended Sacchi Family members live, work or have personal involvement.

FOCUS OF FOUNDATION GRANTS

The focus of the Foundation grants will be to support nonprofits that serve the residents of Montebello, Pico Rivera, Whittier, La Verne, Downey, Monterrey Park, Norwalk, Santa Fe Springs, Pasadena, and Long Beach which are:

1. Engaged in child and protective services, and
2. Which provide educational opportunities for financially or mentally disadvantaged youth or young adults.

The Foundation will use its resources to support programs that:

1. Further the mission of the Foundation,
2. Leverage future impact on the organization and community, and
3. Are creative, innovative, and efficient.

USE OF FUNDS

Grants may be used for:

1. Operating expenses
2. Capital expenses
3. Programs and projects

GRANT CRITERIA

A. GRANT AMOUNTS

1. Minimum grant: \$15,000
2. Maximum grant: \$50,000

B. FREQUENCY OF GRANTS

1. Single-year grants are preferred. Multi-year grants may be permitted, but should not exceed three years.
2. Applicants for multi-year grants may be required to demonstrate appropriate use of the grant proceeds and attainment of previously agreed to benchmarks or performance goals after the first or subsequent years, before further installments are paid.
3. Single-year grants may not be renewed after the third consecutive year, unless there is a one-year break, after which the grantee may resubmit for consideration.

C. GRANT AGREEMENT

Grantees must sign a grant agreement, which sets forth the terms and conditions of the grant.

D. REPORTING REQUIREMENT

Grantees shall be required to submit a report to the Foundation within twelve months of the receipt of the Grant Proceeds containing a description of the use of the Proceeds, and the status or progress of the project or program for which the Grant was given.

E. ORGANIZATIONAL REQUIREMENTS

1. Unless otherwise authorized, Applicant must be a public charity, organized under IRC sec. 501(c) (3), and qualified under IRC sec. 170(b) (1) (a).
2. Although the Foundation will consider assisting start-up organizations, funding may not be requested for organizational or start-up expenses.

F. APPLICATION PROCEDURE AND PROCESS

1. An initial Letter of Inquiry must be submitted by Internet to the Foundation (only one request will be considered from an organization during any grant cycle):
 - a) The name, address and other contact information of the organization and responsible employee or officer in charge of the application.
 - b) Federal Identification number and description of its tax status (public charity, private operating foundation, private non-operating foundation).
 - c) Amount of the request, any special requirements on timing, and the funding period of the Grant.
 - d) Total budget for the proposed project or program for which the Grant is being sought.
 - e) Total budget for the Applicant, and the amount of contributed private (non-governmental) support.
 - f) One paragraph description of the proposal, intended use of the funds, and how the request will further the mission of the Foundation.

2. The Applicant will be informed whether the Foundation will invite a Grant Application. The Application must be submitted by Internet, although accompanying or supplemental materials may be hard copied, and must be completed in all respects. Incomplete applications will be returned.

3. The Foundation approves grant requests in one cycle. For deadline dates, please contact the Foundation Administrator: grants@sacchifoundation.org or (877) 968-6328.

Albert & Bettie Sacchi Foundation - 990 Grants Paid

ID	Tax ID	Organization	Tax Status	Tax Status Date	Amount	Check #	Payment Date	Type
3156	95-4636781	Boxer Rescue Fund Inc. of Los Angeles 17514 Ventura Boulevard, Suite 201 Encino, CA 91316-3837	501(c)3	7/1/1997	\$9,000.00	1030	10/29/2013	Charitable Contribution
3095	95-6151763	Boys & Girls Club of Whittier 7905 South Greenleaf Avenue Whittier, CA 90631	501(c)3	4/1/1967	\$25,000.00	1004	10/24/2013	Charitable Contribution
3096	95-3465382	Camp Alandale Post Office Box 35 Idyllwild, CA 92549	501(c)3	3/1/1982	\$10,000.00	1005	10/24/2013	Charitable Contribution
3135	95-1738144	Camp Ocean Pines Inc 1473 Randall Drive Cambria, CA 93428-5617	501(c)3	11/1/1967	\$5,000.00	1024	10/24/2013	Charitable Contribution
3097	95-3890446	CASA of Los Angeles 201 Centre Plaza Drive, Room 1100 Monterey Park, CA 91754-2142	501(c)3	11/1/1989	\$20,000.00	1006	10/24/2013	Charitable Contribution
3098	95-3083776	Community Family Guidance Center 10929 South Street, Suite 208B Cerritos, CA 90703	501(c)3	2/1/1977	\$15,000.00	1007	10/24/2013	Charitable Contribution
3137	91-1821187	Crystal Peaks Youth Ranch Co. 19344 Innes Market Road Bend, OR 97701	501(c)3		\$5,000.00	1026	10/24/2013	Charitable Contribution
3099	95-1660346	David & Margaret Youth and Family Services 1350 Third Street La Verne, CA 91750	501(c)3	12/1/1946	\$20,000.00	1008	10/24/2013	Charitable Contribution
3136	51-0198569	Down Syndrome Association of Los Angeles 16461 Sherman Way, Suite 180 Van Nuys, CA 91406	501(c)3	7/1/1982	\$5,000.00	1025	10/24/2013	Charitable Contribution

Albert & Bettie Sacchi Foundation - 990 Grants Paid

ID	Tax ID	Organization	Tax Status	Tax Status Date	Amount	Check #	Payment Date	Type
3155	51-0198569	Down Syndrome Association of Los Angeles 16461 Sherman Way, Suite 180 Van Nuys, CA 91406	501(c)3	7/1/1982	\$10,000.00	1025	10/28/2013	Charitable Contribution
3100	26-4427803	FOCUS Orange County 7216 Garden Grove Boulevard Westminster, CA 92683	501(c)3	3/1/2009	\$35,000.00	1009	10/24/2013	Charitable Contribution
3157	680486109	Foothill Community Ministries, Inc. 22908 Kathryn Avenue Torrance, CA 90505-3408	501(c)3	7/1/2003	\$11,000.00	1031	10/29/2013	Charitable Contribution
3158	204861446	Foreverhome Pet Rescue Inc 27305-A West Live Oak Road, Suite 1305 Castaic, CA 91384-4519	501(c)3	8/1/2006	\$3,000.00	1032	10/29/2013	Charitable Contribution
3138	95-4536044	Friendship Square Quilt Guild, Inc Post Office Box 1117 Whittier, CA 90609-1117	501(c)3	11/1/1996	\$1,000.00	1027	10/24/2013	Charitable Contribution
3101	54-2173455	From Maddi's Closet 15519 Surrey Lane La Mirada, CA 90638	501(c)3	9/1/2005	\$5,000.00	1010	10/24/2013	Charitable Contribution
3159	593822764	Gentle Giants Draft Horse Rescue Society Ltd 925 Lady Anne Court Mount Airy, MD 21771-3400	501(c)3	4/1/2007	\$10,000.00	1033	10/29/2013	Charitable Contribution
3102	95-1644002	Hillside 940 Avenue 64 Pasadena, CA 91105	501(c)3	9/1/1934	\$25,000.00	1011	10/24/2013	Charitable Contribution

Albert & Bettie Sacchi Foundation - 990 Grants Paid

ID	Tax ID	Organization	Tax Status	Tax Status Date	Amount	Check #	Payment Date	Type
3103	95-3109547	Intercommunity Counseling Center, Inc. 7702 Washington Avenue Whittier, CA 90602	501(c)3	6/1/1977	\$10,000.00	1012	10/24/2013	Charitable Contribution
3104	95-3389113	Interval House 6615 East Pacific Coast Highway, Suite 170 Long Beach, CA 90803	501(c)3	4/1/1980	\$20,000.00	1013	10/24/2013	Charitable Contribution
3105	95-1977659	Junior Blind of America 5300 Angeles Vista Boulevard Los Angeles, CA 90043	501(c)3	11/1/1954	\$15,000.00	1014	10/24/2013	Charitable Contribution
3025	33-0395322	Literacy Project Foundation 3334 East Coast Highway, Suite 177 Corona del Mar, CA 92625	501(c)3	3/1/1990	\$24,000.00	1349	6/6/2013	Charitable Contribution
3106	33-0395322	Literacy Project Foundation 3334 East Coast Highway, Suite 177 Corona del Mar, CA 92625	501(c)3	3/1/1990	\$40,000.00	1015	10/24/2013	Charitable Contribution
3107	95-6051006	Los Angeles Junior Chamber of Commerce Charity Foundation 244 South San Pedro Street, Suite 200 Los Angeles, CA 90012	501(c)3	9/1/1949	\$15,000.00	1016	10/24/2013	Charitable Contribution
3160	20-4666808	Los Angeles Rabbit Foundation Post Office Box 252124 Los Angeles, CA 90025-8977	501(c)3	2/1/2008	\$3,000.00	1034	10/29/2013	Charitable Contribution
3108	95-2098575	Marianne Frostig Center of Educational Therapy 971 North Altadena Drive Pasadena, CA 91107	501(c)3	6/1/1961	\$15,000.00	1017	10/24/2013	Charitable Contribution
3109	33-0798804	MIND Research Institute 111 Academy, Suite 100 Irvine, CA 92617	501(c)3	2/1/1999	\$45,000.00	1018	10/24/2013	Charitable Contribution

Albert & Bettie Sacchi Foundation - 990 Grants Paid

ID	Tax ID	Organization	Tax Status	Tax Status Date	Amount	Check #	Payment Date	Type
3139	953981182	Morningstar Christian Chapel 16241 Leffingwell Road Whittier, CA 90603-3215	501(c)3	10/1/1985	\$5,000.00	1028	10/24/2013	Charitable Contribution
3110	95-2877102	Olive Crest Los Angeles 17800 Woodruff Avenue, Suite F Bellflower, CA 90706	501(c)3	8/1/1978	\$25,000.00	1019	10/24/2013	Charitable Contribution
3111	94-2971761	Seneca Family of Agencies 18302 Irvine Boulevard, Suite 300 Tustin, CA 92780	501(c)3	9/1/1985	\$25,000.00	1020	10/24/2013	Charitable Contribution
3112	95-3665186	United Friends of the Children 1055 Wilshire Boulevard, Suite 1955 Los Angeles, CA 90017	501(c)3	12/1/1981	\$25,000.00	1021	10/24/2013	Charitable Contribution
3140	93-1141844	Whittier Area First Day Coalition 12426 Whittier Boulevard Whittier, CA 90602	501(c)3	8/1/2004	\$5,000.00	1029	10/24/2013	Charitable Contribution
3113	95-3315186	Women's & Children's Crisis Shelter 13305 Penn Street, Suite 202 Whittier, CA 90602	501(c)3	4/1/1979	\$25,000.00	1022	10/24/2013	Charitable Contribution

Grand Totals (33 items)

21 January 2014

\$511,000.00

**ACTION TAKEN BY
UNANIMOUS WRITTEN CONSENT
OF
THE BOARD OF DIRECTORS OF
THE SACCHI FOUNDATION,
a Delaware nonprofit corporation**

The undersigned, constituting all of the members of the Board of Directors of THE SACCHI FOUNDATION, a Delaware nonprofit corporation ("Corporation"), hereby consents to the following actions by unanimous written consent:

AMENDMENT TO CERTIFICATE OF INCORPORATION

WHEREAS, the Board of Directors of this Corporation has heretofore determined that it would be in the best interests of this Corporation to amend the Certificate of Incorporation as hereinafter provided.

RESOLVED, that Article Ninth of THE SACCHI FOUNDATION, a Delaware nonprofit corporation, is hereby amended to read as follows:

"Ninth: The Sacchi Foundation shall terminate no later than four (4) years after the death of the last to die of the Founder Directors."

RESOLVED FURTHER, that the President and Secretary are authorized to execute the Certificate of Amendment and cause same to be filed with the Delaware Secretary of State and the various states the Corporation has entered and qualified to transact business.

AMENDMENT TO BYLAWS

WHEREAS, the Board of Directors has determined it to be in the best interests of the Corporation to amend and restate its Bylaws to provide for continuity of management and operations.

NOW, THEREFORE, BE IT RESOLVED, that the Bylaws of the Corporation be, and hereby are, amended and restated in the form presented to the Board of Directors bearing the heading "Amended and Restated Bylaws of The Sacchi Foundation", attached hereto as Exhibit B, and the Bylaws as so amended and restated be, and hereby are adopted as and for the Bylaws of the Corporation.

RESOLVED FURTHER, that the Secretary of the Corporation is authorized and directed to place a certified copy of the amendment to the Bylaws in the Minute Book of the Corporation.

**AMENDED AND RESTATED BYLAWS
OF
THE SACCHI FOUNDATION**

**ARTICLE I
MISSION OF THE FOUNDATION**

Section 1. MISSION. The primary purpose (sometimes referred to as the "Mission" or "External Mission") of The Sacchi Foundation (the "Foundation") is to create opportunity for disadvantaged youth and young adults and to enhance the quality of life in the communities where the Sacchi Family and Sacchi Foundation Directors live, work, or have personal involvement.

- a. The specific areas of focus include:
 - (1) Assisting nonprofits engaged in child and protective services; and
 - (2) Educational opportunities for financially or mentally disadvantaged youth or young adults.
- b. The Foundation will use its resources to support programs that:
 - (1) Will further the Mission of the Foundation;
 - (2) Leverage future impact on the organization and community; and which are
 - (3) Effective and efficient.
- c. The Core Grant Program of the Foundation shall support this primary Mission.
- d. The Mission of the Foundation may be amended during the lifetime of the Founders (Albert J. Sacchi and Bettie Lee Sacchi) in accordance with Article X, Section 1.c. Upon the death or incapacity of the last Founder ("Surviving Founder"), the Mission may not be amended.

Section 2. INTERNAL MISSION. The secondary purpose of the Foundation ("Internal Mission") of the Foundation is to strengthen the Sacchi family, through reinforcement of its values, respect for each other, and commitment to the community, and to encourage the philanthropy of the members of the Sacchi Family and those who serve as directors of this Foundation ("Directors"). The Discretionary Grant Program of the Foundation shall support this secondary Mission.

Section 3. VISION: We believe that:

- o Respect is earned, not given;
- o Self-esteem comes from personal achievement, not inheritance;
- o Education creates opportunity, not guarantees;
- o Success is measured within, not on a balance sheet; and
- o Opportunity denied is tragic; opportunity wasted is inexcusable.

Section 4. CHARITABLE OBJECTIVE. At all times, the Foundation shall engage in charitable activities, in accordance with the Certificate of Incorporation and the requirements of the Internal Revenue Code (the "Code").

ARTICLE II OFFICES

Section 1. PRINCIPAL OFFICES. The administrative offices of the Foundation shall be 18101 Von Karman Avenue, Suite 700, Irvine, California 92612.

Section 2. OTHER OFFICES. The Board of Directors of the Foundation ("Board") or its president ("President") may, at any time, establish branch or subordinate offices at any place or places where the Foundation is qualified to do business.

ARTICLE III BOARD OF DIRECTORS

Section 1. CLASS AND NUMBER OF DIRECTORS. The Foundation shall be governed by a board of directors, as provided herein.

- a. There shall be three authorized classes of directors ("Directors").
 - (1) Founder Directors. The Founder Directors shall consist of Albert J. Sacchi and Bettie Lee Sacchi. No other individual shall bear this designation or title.
 - (2) Family Directors. There shall be authorized two Family Director positions or seats on the Board of the Foundation. The Family Directors shall be comprised of one (1) member each from the Tracy Gardner Fish Family Group and the Andrea Stein Oneil Family Group. The initial Family Directors shall be Tracy Gardner Fish and Andrea Stein Oneil. One or both such seats may remain unfilled, until elected by the Board, or if there is no qualified or interested qualified Family Member.
 - (a) "Family Group" shall consist of Tracy Gardner Fish and the Family Members of Tracy Gardner Fish ("Tracy Gardner Fish Family Group"), and Andrea Stein Oneil and the Family Members of Andrea Stein Oneil ("Andrea Stein Oneil Family Group").
 - (b) "Family Member" shall mean the issue of Rena Stein or John Gardner ("Rena or John") and any child who was adopted as a minor by an issue of Rena or John, i.e., lineal descendants of whatever degree and persons who shall have been legally adopted prior to reaching the age of eighteen (18) years as well as any children or lineal descendants (including any so adopted) of any such adopted persons to the same extent as if each such adopted person had been born to such person's adoptive parents.
 - (c) "Senior Generation" shall consist of the oldest living class of issue. So, for example, the living children of Rena or John are the current Senior Generation. Upon the death of a child of Rena or John, the living children of such deceased child will constitute the Senior Generation for that Family Group.

(3) **Independent Directors.** An Independent Director (defined as a non-Family Member) may be elected to the Board by a majority vote of the Directors at any time, provided such election is approved by the Founder Directors or surviving Founder Director then serving.

(a) During the period of time in which at least one Founder Director is then serving on the Board, the Board shall elect at least one (1) and up to three (3) Independent Directors.

(b) At such time as there is no Founder Director then serving on the Board, the Board shall elect a minimum of three (3) and a maximum of five (5) Independent Directors.

(c) The initial Independent Directors shall be Steven Seinfeld and Douglas Freeman.

(d) In addition to the criteria set forth below, an Independent Director must provide needed or desirable skills, experience, independence, impartiality, and judgment to strengthen the Board and to further the Mission of the Foundation.

Section 2. QUALIFICATIONS OF DIRECTORS. Any candidate for Director must satisfy, in addition to all qualifications described above, all of the following conditions to the satisfaction of the sitting Board. He or she must:

- a. Be at least thirty (30) years of age to serve as either a Family Director or an Independent Director;
- b. Not be determined as incompetent, by the regularly attending physician of the individual, or by other qualified medical professionals;
- c. Never have been convicted of a felony, unless this circumstance is waived by a majority of the Directors;
- d. Demonstrate a high level of character, integrity, responsibility, judgment, and intelligence, as well as the ability and willingness to work as a collaborative and supportive member of the Board. Such qualities may be reflected by the candidate's matriculation from a four year college, completion of a graduate degree, successful business or life experience deemed commensurate with formal education, and/or by participation on the boards of other nonprofit organizations or foundations, participation on committees or projects of the Foundation, and demonstrated actions within and for the extended Sacchi family;
- e. Agree to perform the duties and responsibilities of a Director; and
- f. Sign and agree to abide by the Director's Commitment Statement.

Section 3. ELECTION AND TERM OF OFFICE OF DIRECTORS. Directors shall be elected by a majority vote of the Board and serve as provided herein.

- a. Each Founder Director shall be entitled to serve for his or her lifetime, or until such Director becomes physically or mentally unable to perform the duties of his or her office ("Incapacity"). The determination of Incapacity shall be made by the

Founder's regular attending physician, and shall be conveyed to the Board by written statement of the physician. In the event the Founder regains the capacity to serve, as determined by such physician, the Founder shall be immediately reinstated as an active Board member. During the time of Incapacity, the Founder Director shall be deemed retired from service.

b. A Family Director shall serve for a period of three (3) years, or until death, Incapacity, or resignation. Upon completion of the term of office, such Director shall be reelected or replaced, as provided herein. The terms of the initial Family Directors shall be staggered, as determined by the Founders.

(1) Upon a vacancy in the position of Family Director, any qualified Family Member of such prior Family Director's Family Group may serve as successor.

(a) The Senior Generation of such Director's Family Group, acting by majority vote, shall nominate the successor.

(b) Upon receipt of the nomination by the Senior Generation, the remaining members of the Board shall, no later than the time of the next regularly scheduled Board meeting, vote on such nomination. Approval by a majority of the remaining Board members shall elect the nominee for a full term.

(c) Notwithstanding such approval, the Founder Directors or surviving Founder Director shall have the right to veto any nomination.

(d) If the Board does not elect the nominee, or if a Founder Director has vetoed the nomination, the Senior Generation of the deceased, incapacitated, or retiring Family Director shall nominate another Family Member from the Family Group to serve, and this process shall be repeated until an election is confirmed. If no qualifying Family Member is elected under this process, then the Family Group will not be represented on the Board and the seat will remain vacant until there is an election.

(2) Any individual nominated as a Family Director shall be required to sign a Director's Commitment Statement, which shall commit such Director to fulfilling the duties and responsibilities of a Board member as set forth herein to the best of his or her abilities in a spirit of cooperation, collaboration, and respect.

c. Independent Directors shall serve for a period of three (3) years, or until death or Incapacity, if earlier. Upon completion of the term of office, such Director shall be reelected or replaced, as provided herein. The terms of the initial Independent Directors shall be staggered, as determined by the Founders.

(1) Such Directors shall be nominated by any member of the Board, and shall be elected by a majority of the Board, which must include the approval of the Founder Directors or Surviving Founder Director, if then serving. Such election shall occur at the annual meeting of the Board.

- (2) Any individual nominated as an Independent Director shall be required to sign a Statement of Acceptance, which shall set forth the duties and responsibilities of a Board member, and a statement by the nominee that he or she agrees to adhere to such expectations, to the best of his or her ability.

Section 4. VACANCIES. A vacancy or vacancies shall be deemed to exist upon the death, Incapacity, resignation or removal of any Director, or if the Board, by resolution, declares vacant the office of a Director who has been declared of unsound mind by an order of a court, has been convicted of a felony, or is determined by a resolution of the Board to have breached his or her Director's Commitment Statement (as contained herein) or if the authorized number of Directors is increased. No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires.

- a. In the event there is a vacancy on the Board, and there is no person as described above to designate a new Board, then a court of competent jurisdiction may designate a new Board.
- b. A Family Director may be removed from office by the majority vote of the Senior Generation of such Director's Family Group, in the same manner as required for election, and must include the approval of the Founder Directors, or the Surviving Founder Director, if living and serving, or may be removed by the action of a two-thirds vote by the remaining Directors, with the approval of the Founder Directors, or Surviving Founder Director.
- c. An Independent Director may be removed from office by the Founder Directors or Surviving Founder Director, or by a majority vote of the Directors with the approval of the Founder Directors or Surviving Founder Director.
- d. Any Director may resign effective on giving written notice to the Chairman of the Board, the President, the Secretary, or the Board, unless the notice specifies a later time for that resignation to become effective. If the resignation of a Director is effective at a future time, the Board may elect a successor to take office when the resignation becomes effective.

Section 5. POWERS. Subject to the provisions of the Delaware General Foundation Law, the business and affairs of the Foundation shall be managed and all corporate powers shall be exercised by or under the direction of the Board. Without prejudice to this general grant of power, and subject to the same limitations, the Directors shall have the power to:

- a. Select and remove all officers, agents, and employees of the Foundation; prescribe any powers and duties for them that are consistent with law, with the Certificate of Incorporation, and with these Bylaws; fix their compensation; and require from them security for faithful service;
- b. Approve indemnification of Directors, officers, and agents and amend Certificate of Incorporation;
- c. Change the principal executive office or the principal business office in the State of Delaware from one location to another; cause the Foundation to be qualified to do business in any other state, territory, dependency, or country and conduct business within or without the State of Delaware; and designate any place within or

without the State of Delaware for the holding of any meeting or meetings, including annual meetings;

- d. Adopt, make, and use a corporate seal and alter the form of the seal; and
- e. Borrow money and incur indebtedness on behalf of the Foundation, and cause to be executed and delivered for the Foundation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

Section 6. PLACE OF MEETINGS AND MEETINGS BY TELEPHONE. Regular meetings of the Board may be held at any place within or outside the State of Delaware designated from time to time by resolution of the Board. In the absence of any such designation, regular meetings shall be held at the principal executive office of the Foundation. Special meetings of the Board shall be held at any place within or outside the State of Delaware that has been designated in the notice of the meeting or, if not stated in the notice or there is no notice, at the principal executive office of the Foundation. Any meeting, regular or special, may be held by conference telephone other electronic communication equipment, including video conferencing, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at the meeting.

Section 7. ANNUAL MEETING. The Board shall hold an annual meeting each year on a date and at a time designated by the Board. The date designated shall be within five (5) months after the end of the fiscal year of the Foundation and within fifteen (15) months of the last annual meeting. At each such meeting, any business to come before the Board may be conducted, including election of officers.

Section 8. OTHER REGULAR MEETINGS. Other regular meetings of the Board of Directors shall be held without call at such times and places as shall be fixed by the Board.

Section 9. SPECIAL MEETING. Special meetings of the Board for any purpose or purposes may be called at any time by the Chairman of the Board, or the President or any Vice President or the Secretary or any two Directors. There shall be four (4) days' notice of special meetings given by first class mail or forty-eight (48) hours' notice delivered personally or by telephone, telegraph, cable, facsimile or telex.

Section 10. NOTICE OF MEETINGS. All notices of meetings shall be sent or otherwise given in accordance with Section 10 of this Article III not less than ten (10) nor more than sixty (60) days before the date of the meeting, except, however, for special meetings, four (4) days' advance notice of which shall be given as provided in Section 9 above. The notice shall specify the place, date and hour of the meeting and (i) in the case of a special meeting, the general nature of the business to be transacted, or (ii) in the case of the annual meeting, those matters which the Board, at the time of giving the notice, intends to present for action by the members.

Section 11. MANNER OF GIVING NOTICE; AFFIDAVIT OF NOTICE. Notice of any meeting requiring a notice shall be given either personally or by first-class mail or

telegraphic, cable, facsimile, telex or other written communication, charges prepaid, addressed to the Directors at the address of each Director appearing on the books of the Foundation or given by the Director to the Foundation for the purpose of notice. If no such Director address appears on the Foundation's books nor is one given by the Director to the Foundation, notice shall be deemed to have been given if sent to that Director by first-class mail or telegraphic or other written communication to the Foundation's principal executive office, or if published at least once in a newspaper of general circulation in the county where that office is located. Notice shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by telegram or other means of written communication.

If any notice addressed to a Director at the address of that Director appearing on the books of the Foundation is returned to the Foundation by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver the notice to the Director at that address, all future notices or reports shall be deemed to have been duly given without further mailing if these shall be available to the Director on written demand of the Director at the principal executive office of the Foundation for a period of one (1) year from the date of the giving of the notice.

An affidavit of the mailing or other means of giving any notice of any Directors' meeting shall be executed by the secretary or assistant secretary of the Foundation giving the notice, and shall be filed and maintained in the minute book of the Foundation.

Section 12. WAIVER OF NOTICE OF MEETING. Notice of a meeting need not be given to a Director who signs a waiver of notice or a written consent to hold the meeting, or who signs an approval of the minutes of such meeting. Notice need not be given a Director who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Director. All such waivers, consents and approvals shall be filed with the corporate records or made part of the minutes of the meeting.

Section 13. QUORUM. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business, except to adjourn, as provided in Section 15 of this Article III. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors subject to the provisions of the General Foundations Code of Delaware. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 14. ACTION BY BOARD WITHOUT A MEETING. Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of such Directors.

Section 15. ADJOURNMENT. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 16. FEES AND COMPENSATION OF DIRECTORS. Directors and members of committees shall not receive compensation, for their services, but shall be reimbursed for all related expenses, as may be fixed or determined by resolution of the Board of Directors. This Section 16 shall not be construed to preclude any Director from serving the Foundation in any other capacity as an agent, employee, or otherwise and receiving compensation for those services.

ARTICLE IV GRANTS PROCEDURE

Section 1. GRANTS WHILE FOUNDER DIRECTORS ARE STILL SERVING. The Board shall review all grant requests, whether submitted by a Board Member or otherwise, determine if such request fits within the approved guidelines and procedures of the Foundation, and analyze the purpose, use and benefit of such request. Notwithstanding anything to the contrary, grants shall be awarded by the Board as follows:

- a. Seventy-five percent (75%) of the total amount of grants available each year for distribution shall be determined and approved by the Founder Directors or the Surviving Founder Director.
- b. Fifteen percent (15%) of the total amount of grants available each year for distribution shall be determined and approved by the Family Directors.
- c. Ten percent (10%) of the total amount of grants available each year shall be determined and approved by the Independent Directors.

Section 2. GRANTS IF FOUNDER DIRECTORS OR THE SURVIVING FOUNDER DIRECTOR NO LONGER SERVING. If the Founder Directors or Surviving Founder Director is no longer serving on the Board, then the majority of the votes of the Board shall determine the recipient and amount to be awarded as grants by the Board each year as follows:

- a. Each Director shall review grant requests, determine if a request fits within the approved guidelines and procedures of the Foundation, and analyze the purpose, use and benefit of such request. Grants shall be awarded by the majority of the votes of the Board held by all Directors.
- b. If any amounts to be awarded as grants in a calendar year pursuant to subparagraph (a) above have not been distributed by November 30 of that year, the President of the Foundation shall award any remaining amounts as grants by the end of the calendar year.

ARTICLE V COMMITTEES

Section 1. COMMITTEES OF THE BOARD. The Board may designate one or more committees, each consisting of one or more Directors and such non-Directors as the Board shall determine, to serve at the pleasure of the Board. The Board may designate one or more Directors or non-Directors, as alternate members of any committee, who may replace any absent member at any meeting of the committee.

Section 2. APPROVED COMMITTEES. The approved committees of the Board shall include the following:

a. **Grants Committee.** The Grants Committee shall consist of such members of the Board, including all of the Board, and such non-Board members, as may be appointed by the Board. The responsibility of the Grants Committee is to review all grant requests, whether submitted by a Board member or otherwise, determine if such request falls within the approved guidelines and procedures of the Foundation, analyze the purpose, use and benefit of such request, and make such recommendations or take such action as may be authorized or required by the Board. Grants shall be awarded as described in Article IV above.

b. **Investment Committee.** The Investment Committee shall be responsible for developing and recommending to the Board an investment policy for the assets of the Foundation, selecting the appropriate investment advisors and managers, monitoring such investments and making such changes as it deems appropriate and in the best interests of the Foundation. The Board reserves the right to approve the investment policy, but delegates the authority to implement such policy to the Committee, if established. The Investment Committee may include one or more non-Directors as members.

Section 3. AUTHORITY. Any committee, to the extent provided in the resolution of the Board, shall have all the authority of the Board, except:

- a. The filling of vacancies in any committee;
- b. The fixing of compensation of the Directors for serving on the Board or on any committee;
- c. The amendment or repeal of Bylaws or the adoption of new Bylaws;
- d. The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; and
- e. The appointment of any other committees of the Board or the members of these committees.

Section 4. MEETINGS AND ACTION OF COMMITTEES. Meetings and action of committees shall be governed by, and held and taken in accordance with, the provisions of Article V of these Bylaws, with such changes in the context of those Bylaws as are necessary to substitute the committee and the committee members for the Board, except

that the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee; special meetings of committees may also be called by resolution of the Board; and notice of special meetings of committees shall also be given to all alternate committee members, who shall have the right to attend all meetings of the committee. The Board may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws.

ARTICLE VI OFFICERS

Section 1. OFFICERS. The officers of the Foundation shall be a president, secretary, and a treasurer. The Foundation may also have, at the discretion of the Board, a president, a vice president, secretary, treasurer, and one or more assistant secretaries or assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article VI. Any number of offices may be held by the same person.

Section 2. ELECTION OF OFFICERS. The officers of the Foundation, except such officers as may be appointed in accordance with the provisions of Section 3 or Section 5 of this Article VI shall be chosen by the Board, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment.

Section 3. SUBORDINATE OFFICERS. The Board may appoint, and may empower the President to appoint, such other officers as the business of the Foundation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in the Bylaws or as the Board may from time to time determine.

Section 4. REMOVAL AND RESIGNATION OF OFFICERS. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Foundation. Any resignation shall take effect on the date of receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Foundation under any contract to which the officer is a party.

Section 5. VACANCIES IN OFFICES. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office.

Section 6. CHAIRMAN OF THE BOARD. The position of Chairman of the Board ("Chairman") shall be filled by a Founder Director, as long as there is a living and competent Founder Director who desires to serve. The Founders, acting together, shall designate the Chairman, as long as both are living, competent, and then serving as a

Director. Thereafter, the Board shall elect a Director to fill this position, who shall preside at meetings of the Board and exercise and perform such other powers and duties as may be from time to time assigned to him or her by the Board or prescribed by the Bylaws. If there is no President, the Chairman of the Board shall in addition be the chief executive officer of the Foundation and shall have the powers and duties prescribed in Section 7 of this Article VI.

Section 7. PRESIDENT. Subject to such supervisory powers, if any, as may be given by the Board to the Chairman, if there be such an officer, the President shall be the Chief Executive Officer of the Foundation and shall, subject to the control of the Board, have general supervision, direction, and control of the business and the affairs of the Foundation. He or she shall preside at all meetings of the Board in the absence of the Chairman, or if there be no Chairman. The President shall have the general powers and duties of management usually vested in the office of president of a foundation, and shall have such other powers and duties as may be prescribed by the Board or the Bylaws.

Section 8. VICE PRESIDENTS. In the absence or disability of the President, the vice presidents of the Foundation ("Vice President" or "Vice Presidents"), if any, in order of their rank as fixed by the Board or, if not ranked, a Vice President designated by the Board, shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board or the Bylaws, and the President, or the Chairman.

Section 9. SECRETARY. The secretary of the Foundation ("Secretary") shall keep or cause to be kept, at the principal executive office or such other place as the Board may direct, a book of minutes of all meetings and actions of Directors and/or committees of Directors, with the time and place of holding such meeting, whether regular or special, and, if special, how authorized, the notice given, the names of those present.

The Secretary shall give, or cause to be given, notice of all meetings of the Board required by the Bylaws or by law to be given, and shall keep the seal of the Foundation, if one be adopted, in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board or by the Bylaws.

Section 10. TREASURER. The treasurer of the Foundation ("Treasurer") shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Foundation, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses. The books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Foundation with such depositories as may be designated by the Board. He or she shall disburse the funds of the Foundation as may be ordered by the Board, shall render to the President and Directors, whenever they request it, and account for all of transactions as Treasurer and of the financial condition of the Foundation, and shall have

other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

ARTICLE VII INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 1. RIGHT OF INDEMNITY. The Foundation shall, to the maximum extent permitted by the Delaware General Foundation Law, indemnify each of its agents against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact any such person is or was an agent of the Foundation. For purposes of this Section, an "agent" of the Foundation includes any person who is or was a Director, officer, employee, or other agent of the Foundation, or is or was serving at the request of the Foundation as a Director, officer, employee, or agent of another foundation, partnership, joint venture, trust, or other enterprise, or was a Director, officer, employee, or agent of a foundation which was a predecessor foundation of the Foundation or of another enterprise at the request of such predecessor foundation.

Section 2. APPROVAL OF INDEMNITY. On written request to the Board by any person seeking indemnification under Delaware General Foundation Law, the Board shall promptly determine under Delaware General Foundation Law whether the applicable standard of conduct set forth in Delaware General Foundation Law has been met and, if so, the Board shall authorize indemnification.

Section 3. ADVANCEMENT OF EXPENSES. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under Sections 1 and 2 of this Article VII in defending any proceeding covered by those Sections shall be advanced by the Foundation before final disposition of the proceeding, on receipt by the Foundation of an undertaking by or on behalf of that person that the advance will be entitled to be indemnified by the Foundation for those expenses.

ARTICLE VIII RECORDS AND REPORTS

Section 1. MAINTENANCE AND INSPECTION OF BYLAWS. The Foundation shall keep at its principal executive office, or if its principal executive office is not in the State of Delaware, at its principal business office in this state, the original or a copy of the Bylaws as amended to date.

Section 2. MAINTENANCE AND INSPECTION OF OTHER CORPORATE RECORDS. The accounting books and records and minutes of proceedings of the members of the Board and any committee or committees of the Board shall be kept at such place or places designated by the Board or, in the absence of such designation, at the principal executive office of the Foundation. The minutes shall be kept in written form and the accounting

books and records shall be kept either in written form or in any other form capable of being converted into written form.

Section 3. INSPECTION BY DIRECTORS. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Foundation and each of its subsidiary Foundations. This inspection by a Director may be made in person or by an agent or attorney and the right of inspection includes the right to copy and make extracts of documents.

Section 4. FINANCIAL STATEMENTS. A copy of any annual financial statement and any income statement of the Foundation for each quarterly period of each fiscal year, and any accompanying balance sheet of the Foundation as of the end of each such period, that has been prepared by the Foundation shall be kept on file in the principal executive office of the Foundation.

ARTICLE IX GENERAL CORPORATE MATTERS

Section 1. CHECKS, DRAFTS, EVIDENCES OF INDEBTEDNESS. All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness, issued in the name of or payable to the Foundation, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by resolution of the Board.

Section 2. CORPORATE CONTRACTS AND INSTRUMENTS; HOW EXECUTED. The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Foundation, and this authority may be general or confined to specific instances; and, unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent, or employee shall have any power or authority to bind the Foundation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 3. CONSTRUCTION AND DEFINITIONS. Unless the context requires otherwise, the general provisions, rules of construction and definitions in the Delaware General Foundation Law shall govern the construction of these Bylaws. The Foundation shall, however, be governed by a board of directors and any reference in said Bylaws to "Directors" or to the "Board" shall be deemed to refer to said board of directors. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a Foundation and a natural person.

ARTICLE X AMENDMENTS

Section 1. AMENDMENT BY DIRECTORS. New Bylaws may be adopted or these Bylaws may be amended or repealed only as provided herein.

- a. Majority vote. Except as otherwise provided in these Bylaws, an amendment or addition shall be by the vote of a majority of a quorum of Directors. A quorum shall consist of a majority of the Directors then serving in office. Notwithstanding this voting threshold, no provision which requires a larger majority or unanimity of action may be amended, revoked or repealed without the approval of such larger majority or unanimity.
- b. Super Majority vote. In those circumstances which require a super majority vote, provided in these Bylaws, such vote shall require a minimum of seventy percent (70%) of all the members of the Board ("Super Majority"), which must include the vote of the Founder Directors or Surviving Founder Director.
- c. Unanimous vote. The Mission of the Foundation may only be amended with the unanimous vote of the Board, including the approval of the Founder Directors or Surviving Founder Director. Upon the death, resignation, or Incapacity of the Founder Directors, this Mission may not be amended, even upon revision of the Bylaws.

ARTICLE XI WINDING UP AND DISSOLUTION

Section 1. PROCEDURE. The Sacchi Foundation shall terminate no later than four (4) years after the death of last to die of the Founder Directors. Upon termination of the Foundation, the assets of the Foundation shall be distributed as stated below.

- a. Fifty percent (50%) of the total net assets of the Foundation shall be distributed to CHILDREN'S HOSPITAL LOS ANGELES, to be used for children's cancer research.
- b. Fifty percent (50%) of the total net assets of the Foundation shall be distributed to CHILDREN'S HOSPITAL OF ORANGE COUNTY, to be used for children's cancer research.

Section 2. DISTRIBUTION OF ASSETS. The distributions described in Section 1 above shall be made to each specified distributee only if, at the time distribution is to be made to it, such distributee qualifies as a non-profit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Code. If and to the extent that a prospective distributee named above does not qualify under the preceding sentence, then the amount that otherwise would have gone to such prospective distributee instead shall be distributed to such one or more non-profit funds, foundations or corporations which is(are) organized and operated exclusively for charitable purposes and which has(have)

established its(their) tax exempt status under Section 501(c)(3) of the Code as shall be selected by the Board of Directors at the time of the termination of the foundation.

[continued on following page]

CERTIFICATE OF SECRETARY

This is to certify that the foregoing is a true copy of the Amended and Restated Bylaws adopted by the Board of Directors of The Sacchi Foundation and that the same are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of The Sacchi Foundation on this 4 day of September, 2013.


Bettie Lee Sacchi, Secretary

STATE OF DELAWARE

CERTIFICATE OF AMENDMENT

THE SACCHI FOUNDATION
(A Corporation Without Capital Stock)

FIRST: That at a meeting of the Board of Directors of The Sacchi Foundation ("corporation"), resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "Ninth" so that, as amended, said Articles shall be and read as follows:

"Ninth: The Sacchi Foundation shall terminate no later than four (4) years after the death of the last to die of the Founder Directors."

SECOND: That thereafter, pursuant to resolutions of its Board of Directors or governing body, a special meeting of the Board of Directors of said corporation was duly called and held, upon notice in accordance with the General Corporation Law of the State of Delaware at which meeting the Board of Directors voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporations Law of the State of Delaware.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed this 4 day of September 2013.

By: Albert Sacchi
Albert J. Sacchi, President

By: Bettie Lee Sacchi
Bettie Lee Sacchi, Secretary