



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



Form 990-PF

## Return of Private Foundation

OMB No 1545-0052

2014

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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>DRAPER RICHARDS KAPLAN FOUNDATION</b>		A Employer identification number <b>91-2172351</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1600 EL CAMINO REAL</b>	Room/suite <b>155</b>	B Telephone number <b>650-319-7808</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MENLO PARK, CA 94025</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 41,371,402.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		19,269,236.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		157,699.	158,422.	158,422.	STATEMENT 2
4 Dividends and interest from securities		240.	3,416.	3,416.	STATEMENT 3
5a Gross rents			1.	1.	
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,177.			STATEMENT 1
b Gross sales price for all assets on line 6a	131,256.				
7 Capital gain net income (from Part IV, line 2)			1,802,716.		
8 Net short-term capital gain				1,172.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income			255.		
12 Total. Add lines 1 through 11		19,431,352.	1,964,810.	163,011.	
13 Compensation of officers, directors, trustees, etc.		493,557.	0.	493,557.	0.
14 Other employee salaries and wages		1,046,231.	0.	1,046,231.	0.
15 Pension plans, employee benefits		415,302.	0.	415,302.	0.
16a Legal fees	STMT 4	24,764.	0.	24,764.	0.
b Accounting fees	STMT 5	50,076.	0.	50,076.	0.
c Other professional fees	STMT 6	87,762.	0.	87,762.	0.
17 Interest					
18 Taxes	STMT 7	28,000.	0.	28,000.	0.
19 Depreciation and depletion		20,350.	0.	0.	
20 Occupancy		271,823.	0.	271,823.	0.
21 Travel, conferences, and meetings		193,963.	0.	193,963.	0.
22 Printing and publications		926.	0.	926.	0.
23 Other expenses	STMT 8	690,019.	52,516.	<2,449,393.>	3,112,947.
24 Total operating and administrative expenses. Add lines 13 through 23		3,322,773.	52,516.	163,011.	3,112,947.
25 Contributions, gifts, grants paid		2,825,000.			2,925,000.
26 Total expenses and disbursements. Add lines 24 and 25		6,147,773.	52,516.	163,011.	6,037,947.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		13,283,579.			
b Net investment income (if negative, enter -0-)			1,912,294.		
c Adjusted net income (if negative, enter -0-)				0.	

423501  
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

6637

SCANNED NOV 9 0 2015

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	16,570,493.	<16,373.>	<16,373.>
	2 Savings and temporary cash investments	4,363,363.	3,669,101.	3,669,101.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 15,491,787.			
	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	23,788.	46,903.	46,903.
	10a Investments - U.S. and state government obligations STMT 9	0.	3,450,434.	3,450,434.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 10	0.	15,191,761.	15,191,761.
	11 Investments - land, buildings, and equipment, basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,285,315.	3,445,898.	3,445,898.
	14 Land, buildings, and equipment, basis ▶ 97,312.			
	Less: accumulated depreciation STMT 12 ▶ 49,712.	60,638.	47,600.	47,600.
	15 Other assets (describe ▶ DEPOSITS)	44,291.	44,291.	44,291.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	27,931,556.	41,371,402.	41,371,402.
	17 Accounts payable and accrued expenses	232,885.	237,482.	
	18 Grants payable	300,000.	200,000.	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	2,464.	3,750.	
	23 Total liabilities (add lines 17 through 22)	535,349.	441,232.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	23,812,539.	25,438,383.	
	25 Temporarily restricted	3,583,668.	15,491,787.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	27,396,207.	40,930,170.	
	31 Total liabilities and net assets/fund balances	27,931,556.	41,371,402.	

## 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	27,396,207.
2 Enter amount from Part I, line 27a	2	13,283,579.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	250,384.
4 Add lines 1, 2, and 3	4	40,930,170.
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	40,930,170.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b CAPITAL GAINS FROM PASSTHROUGH</b>			P	01/01/14	12/31/14
<b>c CAPITAL GAINS FROM PASSTHROUGH</b>			P	01/01/14	12/31/14
<b>d</b>					
<b>e</b>					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 2,005,320.		335,032.	1,670,288.
<b>b</b> 131,256.			131,256.
<b>c</b> 1,172.			1,172.
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			1,670,288.
<b>b</b>			131,256.
<b>c</b>			1,172.
<b>d</b>			
<b>e</b>			

<b>2</b> 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	<b>2</b>	1,802,716.
<b>3</b> 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		<b>3</b>	1,172.

**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))
2013	4,700,178.	22,739,851.	.206693
2012	3,794,933.	19,999,013.	.189756
2011	2,619,683.	16,595,241.	.157857
2010	2,143,988.	14,771,302.	.145145
2009	1,957,900.	13,746,383.	.142430

<b>2</b> Total of line 1, column (d)	<b>2</b>	.841881
<b>3</b> 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	<b>3</b>	.168376
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	23,173,856.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	3,901,921.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	19,123.
<b>7</b> Add lines 5 and 6	<b>7</b>	3,921,044.
<b>8</b> 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.	<b>8</b>	6,037,947.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	19,123.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	19,123.
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	19,123.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 28,792.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	29,292.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,169.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 10,169. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA, MA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

STMT 14

Form 990-PF (2014)

**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 ► <b>WWW.DRKFOUNDATION.ORG</b>	13	X	
14	The books are in care of ► <b>JENECE SALES BRODETH</b> Telephone no. ► <b>650-319-7808</b> Located at ► <b>1600 EL CAMINO REAL, SUITE 155, MENLO PARK, CA</b> ZIP+4 ► <b>94025</b>			
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 2014, 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 FinCEN Form 114, (formerly 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 checked="" type="checkbox"/> Yes <input 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	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 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 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Form 990-PF (2014)

**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 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No

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

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 15		411,000.	82,557.	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
THOMAS FRY - 1600 EL CAMINO REAL #155, MENLO PARK, CA 94025	MANAGING DIRECTOR 50.00	187,000.	37,050.	0.
BRENDAN CULLEN - 1600 EL CAMINO REAL #155, MENLO PARK, CA 94025	MANAGING DIRECTOR 50.00	172,000.	34,400.	0.
MIRA WIJAYANTI - 1600 EL CAMINO REAL #155, MENLO PARK, CA 94025	ASSOCIATE 50.00	88,000.	17,600.	0.
KATHRYN DOYLE - 1600 EL CAMINO REAL #155, MENLO PARK, CA 94025	ASSOCIATE 50.00	91,849.	2,514.	0.
NANCY HUANG - 1600 EL CAMINO REAL #155, MENLO PARK, CA 94025	DIRECTOR OF OUTREACH 50.00	63,667.	1,910.	0.

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

4

Form 990-PF (2014)

**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
COMMUNITY COUNSELING SERVICE		
PO BOX 824885, PHILADELPHIA, PA 19182-4885	FUNDRAISING SUPPORT	195,000.
JENNIFER SHILLING STEIN	MANAGEMENT	
2301 WAVERLEY STREET, PALO ALTO, CA 94301	CONSULTING SERVICES	50,000.

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	
SEE STATEMENT 16	5,937,947.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)



**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	14,480,079.
b	Average of monthly cash balances	1b	5,558,094.
c	Fair market value of all other assets	1c	3,488,584.
d	Total (add lines 1a, b, and c)	1d	23,526,757.
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	23,526,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	352,901.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,173,856.
6	Minimum investment return. Enter 5% of line 5	6	1,158,693.

**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	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

**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	6,037,947.
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	6,037,947.
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	19,123.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,018,824.

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)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

423581  
11-24-14

Form 990-PF (2014)

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

- 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 2014, enter the date of the ruling

12/12/01

- b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
0.	0.	114,653.	240,541.	355,194.
0.	0.	97,455.	204,460.	301,915.
6,037,947.	4,719,386.	3,794,933.	2,619,683.	17,171,949.
0.	0.	0.	0.	0.
6,037,947.	4,719,386.	3,794,933.	2,619,683.	17,171,949.
				0.
				0.
772,462.	757,995.	666,634.	553,175.	2,750,266.
				0.
				0.
				0.
				0.

- 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 17**

- 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:

**SEE STATEMENT 18**

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

- c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SOLAR SISTER PO BOX 1002 BRISTOL, RI 02809		PC	GENERAL OPERATING SUPPORT	100,000.
GREEN CITY FORCE 630 FLUSHING AVENUE, 8TH FLOOR BROOKLYN, NY 11206		PC	GENERAL OPERATING SUPPORT	25,000.
TURBOVOTE 20 JAY STREET, SUITE 824 BROOKLYN, NY 11201		PC	GENERAL OPERATING SUPPORT	100,000.
JACARANDA HEALTH 3041 MISSION STREET, #602 SAN FRANCISCO, CA 94110		PC	GENERAL OPERATING SUPPORT	100,000.
STUDENTS FOR EDUCATION REFORM 21 WEST 46TH STREET, SUITE 701 NEW YORK, NY 10036		PC	GENERAL OPERATING SUPPORT	100,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	2,925,000.
b Approved for future payment				
NEST, INC. 501 5TH AVENUE, #1608 NEW YORK, NY 10017		PC	GENERAL OPERATING SUPPORT	250,000.
MUSO, INC. 1380 MONROE STREET NW, BOX 309 WASHINGTON, DC 20010		PC	GENERAL OPERATING SUPPORT	250,000.
THE EMPOWERMENT PLAN 1401 VERMONT STREET DETROIT, MI 48216		PC	GENERAL OPERATING SUPPORT	250,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	3,150,000.

**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)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	157,699.		
4 Dividends and interest from securities			14	240.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property		.				
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	4,177.		
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.		162,116.		0.
13 Total. Add line 12, columns (b), (d), and (e)						162,116.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date \_\_\_\_\_

Title

CO-CHAIR

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN

MAGA E. KISRIV

Firm's name ► HOOD & STRONG LLP

Firm's address ► 100 FIRST STREET, 14TH FLOOR  
SAN FRANCISCO, CA 94105

Firm's EIN ► 94-1254756

Phone no. **415.781.0793**

**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](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

DRAPER RICHARDS KAPLAN FOUNDATION

Employer identification number

91-2172351

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 foundation

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

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

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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) (2014)

Name of organization	Employer identification number
DRAPER RICHARDS KAPLAN FOUNDATION	91-2172351

**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	ARTHUR AND TONI REMBE ROCK ONE MARITIME PLAZA, SUITE 1220 SAN FRANCISCO, CA 94111	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	THE BARN ROAD FOUNDATION 121 STEUART STREET SAN FRANCISCO, CA 94105	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	MARIN COMMUNITY FOUNDATION 5 HAMILTON LANDING, SUITE 200 NOVATO, CA 94949	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	PEERY FOUNDATION 2450 WATSON COURT PALO ALTO, CA 94303	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	WILLIAM H. DRAPER III AND PHYLLIS DRAPER 1600 EL CAMINO REAL, SUITE 155 MENLO PARK, CA 94025	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	DAVID MARQUARDT 2480 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025	\$ 204,037.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization

Employer identification number

DRAPER RICHARDS KAPLAN FOUNDATION

91-2172351

**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
7	HELLMAN FOUNDATION ONE MARITIME PLAZA, SUITE 2010 SAN FRANCISCO, CA 94111	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	ROBERT S. KAPLAN 1600 EL CAMINO REAL, SUITE 155 MENLO PARK, CA 94025	\$ 1,001,329.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	WILLIAM AND EVA PRICE 135 EAST SIR FRANCIS DRAKE BLVD LARKSPUR, CA 94939	\$ 205,101.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
10	NANCY FARESE 10 W CEDAR STREET BOSTON, MA 02108	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
11	G. LEONARD AND MARY ANNE BAKER 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 94304-1005	\$ 100,654.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
12	THE RICHARDS FOUNDATION P.O. BOX 800 CARROLLTON, GA 30112	\$ 334,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
DRAPER RICHARDS KAPLAN FOUNDATION	91-2172351

**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
13	ANDREW AND BONNIE WEISS 58 COMMONWEALTH AVE BOSTON, MA 02116-3003	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
14	ROBIN R. DONOHOE 1600 EL CAMINO REAL, SUITE 155 MENLO PARK, CA 94025	\$ 490,994.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
15	THE WALKER FAMILY FOUNDATION 15 CENTRAL PARK WEST, APT. 14D NEW YORK, NY 10023	\$ 375,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	THE HORACE W. GOLDSMITH FOUNDATION 375 PARK AVENUE NEW YORK, NY 10152	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	WILLIAM K. BOWES JR. FOUNDATION 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
18	THE CROTTY FAMILY FOUNDATION 1 MARINA PARK DR, SUITE 1150 BOSTON, MA 02210-1832	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization	Employer identification number
DRAPER RICHARDS KAPLAN FOUNDATION	91-2172351

**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
19	DAVID AND FRANCIE HORVITZ FAMILY FOUNDATION 401 EAST LAS OLAS BLVD. FORT LAUDERDALE, FL 33301	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	SCHWAB CHARITABLE FUND - THE MARGARET BROWN DE CLERCQ FUND 211 MAIN STREET, FLOOR 10 SAN FRANCISCO, CA 94105	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	THE DRAPER FOUNDATION 2882 SAND HILL ROAD, SUITE 150 MENLO PARK, CA 94025	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
22	WILLIAM DAVIDSON FOUNDATION 2 TOWNE SQUARE, SUITE 905 SOUTHFIELD, MI 48073	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
23	CONRAD N. HILTON FOUNDATION 30440 AGOURA ROAD AGOURA HILLS, CA 91301	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
24	FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BOULEVARD BOSTON, MA 02210	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
DRAPER RICHARDS KAPLAN FOUNDATION	91-2172351

**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
6	3,950 SHARES SEAGATE TECH (STX)	\$ 204,037.	05/23/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
8	2,850 SHARES GOLDMAN SACHS (GS)	\$ 501,329.	08/22/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
9	3,900 SHARES TWITTER (TWTR)	\$ 205,101.	09/10/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
10	1,153 SHRS LUV, 897 SHRS WMB, 358 SHRS CELG, 349 SHRS NOC, 425 SHRS ALL, 421 SHRS NCS, ETC.	\$ 496,104.	11/05/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
11	2,307 SHARES LINEAR TECHNOLOGY (LLTC)	\$ 100,654.	11/19/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
14	7,471 SHARES VANGUARD EXTENDED MARKET INDEX I (VIEIX)	\$ 490,994.	12/11/14

Name of organization	Employer identification number
DRAPER RICHARDS KAPLAN FOUNDATION	91-2172351

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. 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 info 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

DRAPER RICHARDS KAPLAN FOUNDATION

91-2172351

**Part XV** **Supplementary Information**

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

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
SANERGY 28 PARK ST #3 BROOKLINE, MA 02446		PC	GENERAL OPERATING SUPPORT	100,000.
THINK UNLIMITED 36 EAST 20TH STREET NEW YORK, NY 10003		PC	GENERAL OPERATING SUPPORT	100,000.
MATCHBOOK LEARNING 4420 BURGESS HILL LANE JOHNS CREEK, GA 30022		PC	GENERAL OPERATING SUPPORT	100,000.
GENERATION CITIZEN 175 VARICK STREET NEW YORK, NY 10014		PC	GENERAL OPERATING SUPPORT	100,000.
AVANTI FELLOWS USA 790 CHURCH STREET SAN FRANCISCO, CA 94114		PC	GENERAL OPERATING SUPPORT	50,000.
EDUCATION SUPERHIGHWAY 101 CALIFORNIA ST, #4100 SAN FRANCISCO, CA 94111		PC	GENERAL OPERATING SUPPORT	100,000.
MYAGRO 4913 COWELL BLVD, SUITE C DAVIS, CA 95618		PC	GENERAL OPERATING SUPPORT	100,000.
THE FUTURE PROJECT 636 BROADWAY, SUITE 704 NEW YORK, NY 10012		PC	GENERAL OPERATING SUPPORT	100,000.
LAST MILE HEALTH 2 ATLANTIC AVE, 4TH FLOOR BOSTON, MA 02110		PC	GENERAL OPERATING SUPPORT	100,000.
SEED GLOBAL HEALTH 100 CAMBRIDGE ST, SUITE 1541A BOSTON, MA 02114		PC	GENERAL OPERATING SUPPORT	100,000.
<b>Total from continuation sheets</b>				<b>2,500,000.</b>

423631  
05-01-14

DRAPER RICHARDS KAPLAN FOUNDATION

91-2172351

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ICIVICS 2001 S. STREET NW, SUITE 400 WASHINGTON, DC 20009		PC	GENERAL OPERATING SUPPORT	100,000.
COMPASS WORKING CAPITAL 89 SOUTH ST, #203 BOSTON, MA 02111		PC	GENERAL OPERATING SUPPORT	100,000.
WISHBONE 633 BATTERY STREET, SUITE 100 SAN FRANCISCO, CA 94111		PC	GENERAL OPERATING SUPPORT	100,000.
WATSI 360 LANGSTON ST., #200 SAN FRANCISCO, CA 94103		PC	GENERAL OPERATING SUPPORT	100,000.
MEASURES FOR JUSTICE 2 BRUNSWICK STREET ROCHESTER, NY 14607		PC	GENERAL OPERATING SUPPORT	100,000.
ABSOLUTE RETURN FOR KIDS 25 WEST 53RD STREET, 14TH FLOOR NEW YORK, NY 10019		PC	SUPPORT FOR STIR EDUCATION	100,000.
SIRUM PO BOX 19636 STANFORD, CA 94309		PC	GENERAL OPERATING SUPPORT	100,000.
AZARIAH FOUNDATION 306 POPPLETON STREET BALTIMORE, MD 21230		PC	SUPPORT FOR WEST AFRICA VOCATIONAL EDUCATION (WAVE) PROJECT	50,000.
CAREMESSAGE 300 BRANNAN STREET, #405 SAN FRANCISCO, CA 94107		PC	GENERAL OPERATING SUPPORT	100,000.
IDEO.ORG 444 SPEAR STREET, SUITE 213 SAN FRANCISCO, CA 94105		PC	GENERAL OPERATING SUPPORT	100,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
WORLDREADER 120 HICKORY STREET SAN FRANCISCO, CA 94102		PC	GENERAL OPERATING SUPPORT	50,000.
NEST, INC. 501 5TH AVENUE, #1608 NEW YORK, NY 10017		PC	GENERAL OPERATING SUPPORT	50,000.
MUSO, INC. 1380 MONROE STREET NW, BOX 309 WASHINGTON, DC 20010		PC	GENERAL OPERATING SUPPORT	50,000.
THE EMPOWERMENT PLAN 1401 VERMONT STREET DETROIT, MI 48216		PC	GENERAL OPERATING SUPPORT	50,000.
STRIVETOGETHER, LLC ONE WEST FOURTH STREET CINCINNATI, OH 45202		PC	GENERAL OPERATING SUPPORT	50,000.
CRISIS TEXT LINE 19 W. 21ST STREET, 8TH FLOOR NEW YORK, NY 10010		PC	GENERAL OPERATING SUPPORT	50,000.
D-REV 695 MINNESOTA STREET SAN FRANCISCO, CA 94107		PC	GENERAL OPERATING SUPPORT	50,000.
SPARK MICROGRANTS 575 MAIN STREET, #N1909 NEW YORK, NY 10044		PC	GENERAL OPERATING SUPPORT	50,000.
THE TIDES CENTER 3543 18TH STREET, #24 SAN FRANCISCO, CA 94115		PC	SUPPORT FOR PROJECT LAVA MAE	50,000.
CITY HEALTH WORKS 127 W. 127TH STREET, #207 NEW YORK, NY 10027		PC	GENERAL OPERATING SUPPORT	50,000.
Total from continuation sheets				



91-2172351

**3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets

DRAPER RICHARDS KAPLAN FOUNDATION

91-2172351

**Part XV** **Supplementary Information**

**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
STRIVETOGETHER, LLC ONE WEST FOURTH STREET CINCINNATI, OH 45202		PC	GENERAL OPERATING SUPPORT	250,000.
CAREMESSAGE 300 BRANNAN STREET, #405 SAN FRANCISCO, CA 94107		PC	GENERAL OPERATING SUPPORT	200,000.
CITY HEALTH WORKS 127 W. 127TH STREET, #207 NEW YORK, NY 10027		PC	GENERAL OPERATING SUPPORT	250,000.
CLEAN ENERGY TRUST 20 N. UPPER WACKER DRIVE, #734 CHICAGO, IL 60606		PC	GENERAL OPERATING SUPPORT	250,000.
CRISIS TEXT LINE 19 W. 21ST STREET, 8TH FLOOR NEW YORK, NY 10010		PC	GENERAL OPERATING SUPPORT	250,000.
D-REV 695 MINNESOTA STREET SAN FRANCISCO, CA 94107		PC	GENERAL OPERATING SUPPORT	250,000.
IDEO.ORG 444 SPEAR STREET, SUITE 213 SAN FRANCISCO, CA 94105		PC	GENERAL OPERATING SUPPORT	200,000.
THE TIDES CENTER 3543 18TH STREET, #24 SAN FRANCISCO, CA 94115		PC	SUPPORT FOR PROJECT LAVA MAE	250,000.
SPARK MICROGRANTS 575 MAIN STREET, #N1909 NEW YORK, NY 10044		PC	GENERAL OPERATING SUPPORT	250,000.
NEW VENTURE FUND 350 RHODE ISLAND STREET SAN FRANCISCO, CA 94103		PC	SUPPORT FOR PROJECT UPSTREAM	250,000.
<b>Total from continuation sheets</b>				<b>2,400,000.</b>

423635  
05-01-14

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
CAPITAL GAINS FROM PASSTHROUGH	PURCHASED	01/01/14	12/31/14	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
131,256.	127,079.	0.	0.	4,177.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				4,177.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	157,699.	158,422.	158,422.
TOTAL TO PART I, LINE 3	157,699.	158,422.	158,422.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	240.	0.	240.	3,416.	3,416.
TO PART I, LINE 4	240.	0.	240.	3,416.	3,416.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	24,764.	0.	24,764.	0.
TO FM 990-PF, PG 1, LN 16A	24,764.	0.	24,764.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	50,076.	0.	50,076.	0.
TO FORM 990-PF, PG 1, LN 16B	50,076.	0.	50,076.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	87,762.	0.	87,762.	0.
TO FORM 990-PF, PG 1, LN 16C	87,762.	0.	87,762.	0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	28,000.	0.	28,000.	0.
TO FORM 990-PF, PG 1, LN 18	28,000.	0.	28,000.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER EXPENSES	1,442.	0.	1,444.	0.	
IT EXPENSE	28,683.	0.	28,683.	0.	
WEBSITE	9,769.	0.	9,769.	0.	
GIFTS	1,783.	0.	1,783.	0.	
REPAIRS & SERVICES	10,865.	0.	10,865.	0.	
POSTAGE & DELIVERY	3,554.	0.	3,554.	0.	
OFFICE SUPPLIES	20,185.	0.	20,185.	0.	
COMPUTER SUPPLIES	11,288.	0.	11,288.	0.	
MEALS & ENTERTAINMENT	38,244.	0.	38,244.	0.	
LICENSES, PERMITS, FEES & TAXES	269.	0.	269.	0.	
INSURANCE	11,343.	0.	11,343.	0.	
DUES & SUBSCRIPTIONS	27,983.	0.	27,983.	0.	
COMMUNICATIONS	50,793.	0.	50,793.	0.	
BANKING & INVESTMENT FEES	26,468.	26,468.	0.	0.	
DONORS EVENT	40,314.	0.	40,314.	0.	
MARKETING	12,907.	0.	12,907.	0.	
DEVELOPMENT	202,779.	0.	202,779.	0.	
ENTREPRENEURIAL EXPENSES	191,350.	0.	191,351.	0.	
PASSTHROUGH DEDUCTIONS	0.	26,048.	0.	0.	
EXEMPT FUNCTION EXPENSES EXCEEDING EXPENSES	0.	0.	<3,112,947.>	3,112,947.	
TO FORM 990-PF, PG 1, LN 23	690,019.	52,516.	<2,449,393.>	3,112,947.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MS SPRINGSTEP GOVERNMENT SECURITIES	X		1,400,022.	1,400,022.	
MS FOUNDER'S FUND GOVERNMENT SECURITIES	X		600,772.	600,772.	
MS FUND III GOVERNMENT SECURITIES	X		300,394.	300,394.	
MS SPRINGSTEP MUNICIPAL BONDS		X	849,435.	849,435.	
MS FOUNDER'S FUND MUNICIPAL BONDS		X	299,811.	299,811.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,301,188.	2,301,188.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,149,246.	1,149,246.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,450,434.	3,450,434.	

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MS FOUNDER'S FUND FIXED INCOME- SEE ATTACHMENT A	3,252,775.	3,252,775.
MS SPRINGSTEP FIXED INCOME- SEE ATTACHMENT A	11,465,118.	11,465,118.
MS FUND III FIXED INCOME- SEE ATTACHMENT A	473,868.	473,868.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,191,761.	15,191,761.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LEGACY VENTURES IV, LLC	COST	1,267,413.	1,267,413.
OFFITT HALL PARTNERSHIP	COST	2,178,485.	2,178,485.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,445,898.	3,445,898.

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

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	38,727.	14,906.	23,821.
EQUIPMENT	51,273.	34,806.	16,467.
LEASEHOLD IMPROVEMENTS	7,312.	0.	7,312.
TOTAL TO FM 990-PF, PART II, LN 14	97,312.	49,712.	47,600.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED PAYROLL LIABILITIES	2,464.	3,750.
TOTAL TO FORM 990-PF, PART II, LINE 22	2,464.	3,750.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 14  
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
MARIN COMMUNITY FOUNDATION	5 HAMILTON LANDING, SUITE 200 NOVATO, CA 94949
WILLIAM DAVIDSON FOUNDATION	2 TOWNE SQUARE, SUITE 905 SOUTHFIELD, MI 48073

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM H. DRAPER III 1600 EL CAMINO REAL #155 MENLO PARK, CA 94025	CO-CHAIR 25.00	0.	0.	0.
ROBIN RICHARDS DONOHOE 1600 EL CAMINO REAL #155 MENLO PARK, CA 94025	CO-CHAIR 8.00	0.	0.	0.
ROBERT S. KAPLAN 1600 EL CAMINO REAL #155 MENLO PARK, CA 94025	CO-CHAIR 8.00	0.	0.	0.
JAMES BILDNER 1600 EL CAMINO REAL #155 MENLO PARK, CA 94025	MANAGING PARTNER 50.00	200,000.	40,000.	0.
CHRISTINE REMEY CHIN 1600 EL CAMINO REAL #155 MENLO PARK, CA 94025	PARTNER 50.00	211,000.	42,557.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		411,000.	82,557.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 16

ACTIVITY ONE

THE FOUNDATION FUNDED UNRESTRICTED GRANTS TO 37 NONPROFIT ORGANIZATIONS PROMOTING SOCIAL CHANGE AROUND THE WORLD. IN ADDITION TO THE GRANTS, THE FOUNDATION PROVIDES EACH ORGANIZATION WITH DEVELOPMENT SUPPORT AND SUBSTANTIAL RESOURCES, WHICH INCLUDES ADVICE AND TRAINING ON STRATEGIC PLANNING, BOARD DEVELOPMENT, FUNDRAISING, ORGANIZATION DEVELOPMENT AND LEADERSHIP, AS WELL AS A 3-DAY RETREAT.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

5,937,947.

FORM 990-PF PART XV - LINE 1A STATEMENT 17  
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

WILLIAM H. DRAPER III  
ROBIN RICHARDS DONOHUE  
ROBERT S. KAPLAN



FORM 990-PF

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

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JIM BILDNER, MANAGING PARTNER  
1600 EL CAMINO REAL, SUITE 155  
MENLO PARK, CA 94025

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

650-319-7808

ALL PROGRAMS

EMAIL ADDRESS

N/A

FORM AND CONTENT OF APPLICATIONS

ORGANIZATIONS INTERESTED IN REQUESTING A GRANT FROM THE FOUNDATION ARE ENCOURAGED TO REVIEW OUR FUNDING CRITERIA AND OBJECTIVES FIRST AND THEN SUBMIT AN ONLINE APPLICATION THROUGH OUR WEBSITE AT [WWW.DRKFOUNDATION.ORG](http://WWW.DRKFOUNDATION.ORG). THE FOUNDATION REVIEWS ALL ONLINE APPLICATIONS AND BASED ON OUR APPRAISAL OF THE FIT OF THE VENTURE WITH OUR INVESTMENT STYLE, A SELECT NUMBER OF APPLICATIONS WILL MOVE TO THE SUBSEQUENT PHASES OF DILIGENCE.

ANY SUBMISSION DEADLINES

THERE ARE NO DEADLINES FOR SUBMISSION; ACCEPTED ALL YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS MUST QUALIFY UNDER THE PROVISIONS OF INTERNAL REVENUE CODE SECTION 501(C)(3). ORGANIZATIONS MUST BE AT THE BEGINNING OF THEIR DEVELOPMENT. WE PROVIDE THE ORGANIZATION'S FIRST MAJOR INVESTMENT. WE DO NOT FUND ORGANIZATIONS LATER IN THEIR LIFECYCLE. ORGANIZATIONS MUST BE BASED IN THE UNITED STATES ONLY. PREFERENCE IS GIVEN TO THOSE ORGANIZATIONS THAT ARE NATIONAL OR GLOBAL IN REACH AND SOCIAL ISSUE.

EIN: 91-2172351  
FOR YEAR END 12/31/14

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Orig. Total Cost Adj.	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued/Interest	Yield %
NEW YORK CITY HSNG DEV CORP	4/24/14	100,000.00	\$100.000	\$100,000.00			\$780.00	0.78
MULTI-FAM HSNG REV-B-1		\$100.000		\$100,000.00	\$99,777.00	\$(223.00) ST	\$130.00	
CUSIP 645972B4W2								
Unit Price: \$99.777, Coupon Rate 0.780%, Matures 05/01/2015, Int Semi-Annually May/Nov 01, Yield to Maturity 9.49%, Callable Extraordinary, Subject to Federal Tax, Moody AA2 S&P AA+, Issued 05/01/14								
MASSACHUSETTS UNIV BLDG AUTH REV	5/21/14	200,000.00	100.000	200,000.00			1,562.00	0.78
REF-4			100.000	200,000.00	199,644.00	(356.00) ST	260.33	
CUSIP 914437QX9								
Unit Price \$99.822; Coupon Rate 0.781%, Matures 11/01/2016; Int Semi-Annually May/Nov 01, Yield to Maturity .879%; Subject to Federal Tax, Moody AA2 S&P AA-, Issued 06/03/14								

Unit Price \$99.822; Coupon Rate 0.781%; Matures 11/01/2016; Int Semi-Annually-May/Nov 01, Yield to Maturity .879%; Subject to Federal Tax, Moody AA2 S&amp;P AA-, Issued 06/03/14

	Adj. Total Cost or Assets %	Market Value	Gain/Loss	Accrued Interest	Yield %
MUNICIPAL BONDS					
	300,000.00			\$2,342.00	0.78%
	\$300,000.00	\$300,000.00		\$390.33	
		\$300,000.00	\$299,421.00	\$(579.00) ST	

**\$299,811.33**

CORPORATE FIXED INCOME										
CORPORATE BONDS										
Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MERRILL LYNCH & CO CUSIP 59018YUW9	8/11/14	200,000 000	\$101 900	\$100.176	\$203,800 00	\$200,352 31	\$200,230.00	\$(122 31) ST	\$5,000.00	2 49
Unit Price: \$100 115; Coupon Rate 5 000%; Matures 01/15/2015; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.995%; Moody BAA2 S&P A-, Issued 11/22/04										
PFIZER INC CUSIP 717081DA8	12/9/14	250,000 000	101 262	101.004	253,153 75	252,509.43	252,265.00	(244 43) SI	6,688 00	2.65
Unit Price: \$100.906; Coupon Rate 5 350%; Matures 03/15/2015; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 920%; Moody A1 S&P AA, Issued 03/24/09										
JPMORGAN CHASE & CO CUSIP 46623L JP5	4/15/14	125,000 000	101 303	100 313	126,628.75	125,391 43	125,372.50	(18 93) SI	1,172 00	0 93
Unit Price: \$100.298; Coupon Rate 1 875%; Matures 03/20/2015; Int. Semi-Annually Mar/Sep 20; Yield to Maturity .513%; Moody A3 S&P A, Issued 03/21/12										
BARCLAYS BANK PLC CUSIP 06739G8B4	3/18/14	200,000 000	103 508	100.897	207,016 00	201,793 80	201,670.00	(123 80) SI	3 900 00	1 93
Unit Price: \$100 835; Coupon Rate 3.900%; Matures 04/01/2015; Int. Semi-Annually Apr/Oct 07; Yield to Maturity .756%; Moody A2 S&P A, Issued 04/07/10										
ALCAN INC CUSIP 013716AV7	9/15/14	25,000 000	103 080	101 827	25,770 00	25,456 68	25,439 75	(16 93) ST	625 00	2 45
Unit Price: \$101 759; Coupon Rate 5 000%; Matures 06/01/2015; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .762%; S&P A-, Issued 05/31/05										

DRAPER RICHARDS KAPLAN FOUNDATION  
ATTACHMENT A  
FORM 990-PF, PART II, LINE 10C DETAIL

EIN: 91-2172351  
FOR YEAR END 12/31/14

CORPORATE FIXED INCOME  
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
<b>PRUDENTIAL FINANCIAL INC</b>								
CUSIP 144320BJ3	3/19/14	200,000.00	105.878	211,756.00			9,500.00	4.62
Unit Price: \$102.612; Coupon Rate 4.750%; Matures 09/17/2015; Int. Semi-Annually Mar/Sep 17; Yield to Maturity 1.051%; Moody BAA1			102.830	205,660.73	205,224.00	(436.73) ST	2,744.44	
<b>AT&amp;T INC</b>								
CUSIP 00706RBL5	1/6/14	100,000.00	99.940	99,940.00			800.00	0.80
Unit Price: \$99.962; Coupon Rate 0.800%; Matures 12/01/2015; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .842%; Moody A3 (-) S&P A-, Issued 09/15/09			99.940	99,940.00	99,962.00	22.00 ST	66.66	
<b>GENERAL ELEC CAP CORP</b>								
CUSIP 36962G7E8	1/8/14	125,000.00	100.000	125,000.00				
Unit Price: \$99.987; Coupon Rate 0.302%; Matures 02/05/2016; Interest Paid Quarterly May 05, Floater; Moody AA3			100.000	125,000.00	125,000.00	0.00 ST		
	1/8/14	25,000.00	100.000	25,000.00				
			100.000	25,000.00	25,000.00	0.00 ST		
<b>Total</b>		150,000.00		150,000.00	150,000.00		690.00	0.46
Unit Price: \$100.000; Coupon Rate 0.460%; Matures 01/14/2016; Interest Paid Quarterly Apr 14, Floater; Moody A1							147.58	
<b>IBM CORP</b>								
CUSIP 459200HV6	2/6/14	100,000.00	100.000	100,000.00			302.00	0.30
Unit Price: \$99.987; Coupon Rate 0.302%; Matures 02/05/2016; Interest Paid Quarterly May 05, Floater; Moody AA3			100.000	100,000.00	99,987.00	(13.00) ST	47.02	
<b>VODAFONE GROUP PLC</b>								
CUSIP 92857WB95	1/6/14	200,000.00	100.081	200,162.00			1,234.00	0.61
Unit Price: \$99.977; Coupon Rate 0.616%; Matures 02/19/2016; Interest Paid Quarterly May 20, Yield to Maturity .636%; Floater; Moody BAA1			100.044	200,087.18	199,954.00	(133.18) ST	140.49	
<b>BANK OF AMERICA CORP</b>								
CUSIP 06051GCV7	1/6/14	175,000.00	100.859	176,520.75			1,867.00	1.06
Unit Price: \$100.404; Coupon Rate 1.067%; Matures 03/22/2016; Interest Paid Quarterly Jun 24, Yield to Maturity .735%; Floater; Moody BAA2			100.484	175,847.54	175,707.00	(140.54) ST	36.31	
<b>CNOOC FINANCE 2013 LTD</b>								
CUSIP 12625GAA2	1/8/14	200,000.00	99.931	199,862.00			2,250.00	1.12
Unit Price: \$99.646; Coupon Rate 1.125%; Matures 05/09/2016; Int. Semi-Annually May/Nov 09, Yield to Maturity 1.389%; Moody AA3			99.931	199,862.00	199,292.00	(570.00) ST	324.99	
<b>TORONTO-DOMINION BANK</b>								
CUSIP 89114QA84	1/16/14	125,000.00	103.944	129,930.00			3,125.00	2.44
Unit Price: \$102.441; Coupon Rate 2.500%; Matures 07/14/2016; Int. Semi-Annually Jan/Jul 14, Yield to Maturity .896%; Moody AA1			102.455	128,068.90	128,051.25	(17.65) ST	1,449.65	
<b>TOYOTA MOTOR CREDIT CORP</b>								
CUSIP 892361BU8	9/18/14	62,000.00	100.000	62,000.00				
			100.000	62,000.00	61,933.04	(66.96) ST		
	9/19/14	63,000.00	100.000	63,000.00				
			100.000	63,000.00	62,931.96	(68.04) ST		
<b>Total</b>		125,000.00		125,000.00	124,865.00		440.00	0.35
Unit Price: \$99.892; Coupon Rate 0.352%; Matures 09/23/2016; Interest Paid Quarterly Dec 23; Floater; Moody AA3							9.78	

DRAPER RICHARDS KAPLAN FOUNDATION  
ATTACHMENT A  
FORM 990-PF, PART II, LINE 10C DETAIL

EIN: 91-2172351  
FOR YEAR END 12/31/14

CORPORATE FIXED INCOME  
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
JOHN DEERE CAPITAL CORP CUSIP 74422LSH3 Unit Price: \$100.21; Coupon Rate 1.050%; Matures 12/15/2016; Int. Semi-Annually Jun/Dec 15; Yield to Maturity .910%; Moody A2 S&P A, Issued 01/17/14	1/14/14	150,000.00	99.800 99.800	149,700.00 149,700.00	150,406.50	706.50 ST	1,575.00 69.99	1.04
MEDTRONIC INC CUSIP 585055BB1 Unit Price: \$99.512; Coupon Rate 0.875%; Matures 02/27/2017; Int. Semi-Annually Feb/Aug 27; Yield to Maturity 1.105%; Moody A2 (-); S&P AA- (-); Issued 02/27/14	2/20/14	125,000.00	99.897 99.897	124,871.25 124,871.25	124,390.00	(481.25) ST	1,094.00 376.73	0.87
TORONTO-DOMINION BANK CUSIP 89114QAR9 Unit Price: \$99.744; Coupon Rate 0.472%; Matures 05/02/2017; Interest Paid Quarterly Aug 05; Yield to Maturity .593%; Floater, Moody AA1 S&P AA, Issued 05/02/14	4/28/14	125,000.00	100.000 100.000	125,000.00 125,000.00	124,680.00	(320.00) ST	590.00 91.83	0.47
APPLE INC CUSIP 037833ANO Unit Price: \$99.650; Coupon Rate 0.301%; Matures 05/05/2017; Interest Paid Quarterly Aug 06; Floater, Moody AA1 S&P AA+, Issued 05/06/14	4/29/14	150,000.00	100.000 100.000	150,000.00 150,000.00	149,475.00	(525.00) ST	453.00 69.16	0.30
ORACLE CORP CUSIP 68389XAT2 Unit Price: \$99.900; Coupon Rate 0.431%; Matures 07/07/2017; Interest Paid Quarterly Oct 07; Floater, Moody A1 S&P A+, Issued 07/08/14	7/11/14	200,000.00	100.000 100.000	200,000.00 200,000.00	199,800.00	(200.00) ST	863.00 201.41	0.43
CANADIAN IMP BK COMM NY YCD CUSIP 13606JB02 Unit Price: \$99.595; Coupon Rate 0.482%; Matures 08/04/2017; Interest Paid Quarterly Nov 04; Yield to Maturity .640%; Floater, Issued 08/05/14	11/3/14	200,000.00	99.760 99.760	199,520.00 199,520.00	199,190.00	(330.00) ST	964.00 152.66	0.48
ABBEY NATL TREASURY SERV CUSIP 002799AS3 Unit Price: \$99.751; Coupon Rate 0.664%; Matures 09/29/2017; Interest Paid Quarterly Dec 29; Yield to Maturity 7.56%; Floater, Moody A2 S&P A, Issued 09/29/14	9/24/14	100,000.00	100.000 100.000	100,000.00 100,000.00	99,751.00	(249.00) ST	665.00 3.59	0.66
<b>CORPORATE FIXED INCOME</b>		Face Value Percentage of Assets %	3,225,000.00	Orig. Total Cost Adj. Total Cost \$3,258,630.50 \$3,239,061.25	Market Value \$3,235,712.00	Unrealized Gain/(Loss) \$(3,349.25) ST	Estimated Annual Income Accrued Interest \$43,797.00 \$17,063.39	Yield % 1.35%

TOTAL CORPORATE FIXED INCOME  
(incl accr int.) 77.5%

Watchlist and CreditWatch Indicators. (\*) = developing/uncertain (-) = On Watchlist/CreditWatch Upgrade (+) = On Watchlist/CreditWatch Downgrade



DRAPER RICHARDS KAPLAN FOUNDATION  
ATTACHMENT A  
FORM 990-PF, PART II, LINE 10C DETAIL

EIN: 91-2172351  
FOR YEAR END 12/31/14

CORPORATE FIXED INCOME  
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
<b>GOVT TRUSTS SER T-1</b> CUSIP 383665CG9	2/21/14	20,000,000	99.493	19,898.60	19,926.60	(42.46) ST		
	5/13/14	2,000,000	99.845	19,969.06				
	6/20/14	35,000,000	99.616	1,992.32	1,992.66	(4.48) ST		
	7/22/14	35,000,000	99.857	1,997.14	34,871.55	(89.62) ST		
			99.734	34,906.87				
			99.889	34,961.17				
			99.750	34,912.50				
			99.885	34,959.85				
<b>Total</b>		92,000,000		91,710.29	91,662.36	(224.86) ST		
Unit Price: \$99.633; Zero Coupon, Matures 05/15/2015; S&P AA+: Issued 12/08/88								
<b>ALCAN INC</b> CUSIP 013716AV7	9/15/14	75,000,000	103.080	77,310.00	76,319.25	(50.80) ST	1,875.00	2.45
			101.827	76,370.05			312.49	
Unit Price: \$101.759; Coupon Rate 5.000%; Matures 06/01/2015; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .762%; S&P A-; Issued 05/31/05								
<b>PRUDENTIAL FINANCIAL INC</b> CUSIP 74432QBJ3	3/19/14	575,000,000	105.878	608,798.50	590,019.00	(1,255.61) ST	27,313.00	4.62
			102.830	591,274.61			7,890.27	
Unit Price: \$102.612; Coupon Rate 4.750%; Matures 09/17/2015; Int. Semi-Annually Mar/Sep 17; Yield to Maturity 1.051%; Moody BAA1 S&P A-; Issued 09/15/09								
<b>AT&amp;T INC</b> CUSIP 00206RBL5	1/6/14	70,000,000	99.940	69,958.00	69,973.40	15.40 ST		
	1/6/14	40,000,000	99.940	69,958.00				
	1/6/14	499,000,000	99.940	39,976.00	39,984.80	8.80 ST		
	1/6/14	120,000,000	99.940	498,700.60	498,810.38	109.78 ST		
			99.940	498,700.60				
			99.940	119,928.00				
			99.940	119,928.00				
<b>Total</b>		729,000,000		728,562.60	728,722.98	160.38 ST	5,832.00	0.80
Unit Price: \$99.962; Coupon Rate 0.800%; Matures 12/01/2015; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .842%; Moody A3 (-) S&P A-; Issued 12/11/12								
<b>GENERAL ELEC CAP CORP</b> CUSIP 36962G7E8	1/8/14	100,000,000	100.000	100,000.00	100,000.00	0.00 ST		
	1/8/14	375,000,000	100.000	100,000.00				
	1/8/14	375,000,000	100.000	375,000.00	375,000.00	0.00 ST		
	1/8/14	375,000,000	100.000	375,000.00				
			100.000	375,000.00				
<b>Total</b>		850,000,000		850,000.00	850,000.00	0.00 ST	3,910.00	0.46
Unit Price: \$100.000; Coupon Rate 0.460%; Matures 01/14/2016; Interest Paid Quarterly Apr 14; Floater, Moody A1 S&P AA+; Issued 01/14/14								
					850,000.00		836.30	

EIN: 91-2172351  
FOR YEAR END 12/31/14

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Yield %
IBM CORP CUSIP 459200HV6	2/6/14	100,000,000	100,000	100,000	100,000,000	99,987,000	(13,000) ST		
	2/6/14	600,000,000	100,000	100,000	600,000,000	599,922,000	(78,000) ST		
<b>Total</b>		700,000,000			700,000,000	<b>599,909,000</b>	(91,000) ST	2,116,000	0.30
Unit Price: \$99.987, Coupon Rate: 0.302%, Matures 02/05/2016, Interest Paid Quarterly May 05; Floater: Moody A43 S&P AA-, Issued 02/12/14									
VODAFONE GROUP PLC CUSIP 92857WRB5	1/6/14	600,000,000	100,081	100,044	600,486,000	<b>599,862,000</b>	(399,550) ST	3,701,000	0.61
					600,261,550			421,480	
Unit Price: \$99.977, Coupon Rate: 0.616%, Matures 02/19/2016, Interest Paid Quarterly May 20; Yield to Maturity: 6.36%; Floater, Moody BAA1 S&P A-, Issued 02/19/13									
BANK OF AMERICA CORP CUSIP 06051GFV7	1/6/14	500,000,000	100,869	100,484	504,345,000	<b>502,020,000</b>	(401,530) ST	5,336,000	1.06
					502,421,530			103,740	
Unit Price: \$100.404, Coupon Rate: 1.067%, Matures 03/22/2016, Interest Paid Quarterly Jun 24, Yield to Maturity: 7.35%, Floater, Moody BAA2 S&P A-, Issued 03/22/13									
CNOC FINANCE 2013 LTD CUSIP 12625GAA2	1/8/14	400,000,000	99,931	99,931	399,724,000	398,584,000	(1,140,000) SI		
	1/24/14	200,000,000	99,931	99,990	199,980,000	199,292,000	(688,000) SI		
<b>Total</b>		600,000,000			599,704,000	<b>597,876,000</b>	(1,828,000) ST	6,750,000	1.12
					599,704,000			974,990	
Unit Price: \$99.646, Coupon Rate: 1.125%, Matures 05/09/2016, Int. Semi-Annually May/Nov 09, Yield to Maturity: 1.389%, Moody AA3 S&P AA-, Issued 05/09/13									
TORONTO-DOMINION BANK CUSIP 89114QAB4	1/16/14	350,000,000	103,944	102,455	363,804,000	<b>358,543,500</b>	(49,430) SI	8,750,000	2.44
					358,592,930		(49,430) SI	4,059,020	
Unit Price: \$102.441, Coupon Rate: 2.500%, Matures 07/14/2016, Int. Semi-Annually Jan/Jul 14, Yield to Maturity: 8.96%, Moody AA1 S&P AA-, Issued 07/14/11									
TOYOTA MOTOR CREDIT CORP CUSIP 89236TBU8	9/18/14	225,000,000	100,000	100,000	225,000,000	224,757,000	(243,000) SI		
	9/19/14	225,000,000	100,000	100,000	225,000,000	224,757,000	(243,000) ST		
<b>Total</b>		450,000,000			450,000,000	<b>449,514,000</b>	(486,000) ST	1,584,000	0.35
					450,000,000			35,200	
Unit Price: \$99.892, Coupon Rate: 0.352%, Matures 09/23/2016, Interest Paid Quarterly Dec 23, Floater, Moody A43 S&P AA-, Issued 09/23/14									
BEAR STEARNS COS LLC CUSIP 073928S46	1/22/14	24,000,000	99,625	99,625	23,910,000	23,941,440	31,440 ST		
	1/22/14	40,000,000	99,625	99,625	39,850,000	39,902,400	52,400 ST		
<b>Total</b>		64,000,000			63,760,000	<b>63,843,840</b>	83,840 SI	398,000	0.62
					63,760,000			44,160	
Unit Price: \$99.756, Coupon Rate: 0.621%, Matures 11/21/2016, Interest Paid Quarterly Feb 21, Yield to Maturity: 7.51%, Floater, Moody A3 S&P A-, Issued 11/21/06									

EIN: 91-2172351  
FOR YEAR END 12/31/14

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
JOHN DEERE CAPITAL CORP CUSIP 24422FESH3	1/14/14	450,000 000	99 800	99 800	449,100 00	449,100 00	451,219.50	2,119.50 ST	4,725.00	1.04
Unit Price \$100.271; Coupon Rate 1.050%; Matures 12/15/2016; Int. Semi-Annually Jun/Dec 15; Yield to Maturity .910%; Moody A2 S&P A, Issued 01/17/14										
MEDTRONIC INC CUSIP 585055BB1	2/20/14	350,000 000	99 897	99 897	349,639 50	349,639 50	348,292.00	(1,347.50) ST	3,063.00	0.87
Unit Price: \$99.512; Coupon Rate 0.875%; Matures 02/27/2017; Int. Semi-Annually Feb/Aug 27; Yield to Maturity 1.105%; Moody A2 (-) S&P AA- (-), Issued 02/27/14										
ABBEEY NATL TREASURY SERV CUSIP 002199AM6	3/13/14	37,000 000	99 983	99 983	36,993 71	36,993 71	36,955.60	(38.11) ST	1,054.86	
	3/13/14	38,000 000	99 991	99 991	37,996 58	37,996 58	37,954.40	(42.18) SI		
	3/13/14	126,000 000	99 983	99 983	125,978 58	125,978 58	125,848.80	(129.78) ST		
	3/13/14	124,000 000	99 991	99 991	123,988 84	123,988 84	123,851.20	(137.64) SI		
Total		325,000 000	324,957 71	324,957 71	324,957 71	324,957 71	324,610.00	(347.71) SI	4,469.00	1.37
Unit Price \$99.880; Coupon Rate 1.375%; Matures 03/13/2017; Int. Semi-Annually Mar/Sep 13; Yield to Maturity 1.430%; Moody A2 S&P A, Issued 03/13/14										
TORONTO-DOMINION BANK CUSIP 89114QAR9	4/28/14	400,000 000	100 000	100 000	400,000 00	400,000 00	398,976.00	(1,024.00) ST	1,889.00	0.47
Unit Price: \$99.744; Coupon Rate 0.472%; Matures 05/02/2017; Interest Paid Quarterly Aug 05; Yield to Maturity .583%; Floater; Moody AA1 S&P AA-, Issued 05/02/14										
APPLE INC CUSIP 037833AN0	4/29/14	350,000 000	100 000	100 000	350,000 00	350,000 00	348,775.00	(1,225.00) ST	1,056.00	0.30
Unit Price \$99.650; Coupon Rate 0.301%; Matures 05/05/2017; Interest Paid Quarterly Aug 05; Floater; Moody AA1 S&P AA-, Issued 05/05/14										
NATIONAL RURAL UTIL COOP CUSIP 63743HEK4	5/6/14	125,000 000	100 000	100 000	125,000 00	125,000 00	124,587.50	(412.50) ST	161.37	
	5/6/14	350,000 000	100 000	100 000	350,000 00	350,000 00	348,845.00	(1,155.00) ST		
Total		475,000 000	475,000 00	475,000 00	475,000 00	475,000 00	473,432.50	(1,567.50) ST	2,295.00	0.48
Unit Price \$99.670; Coupon Rate 0.483%; Matures 05/12/2017; Interest Paid Quarterly Aug 12; Yield to Maturity 6.24%; Floater; Moody A2 S&P A, Issued 05/13/14										
ORACLE CORP CUSIP 68389XA12	7/1/14	600,000 000	100 000	100 000	600,000 00	600,000 00	599,400.00	(600.00) ST	2,590.00	0.43
Unit Price \$99.900; Coupon Rate 0.431%; Matures 07/07/2017; Interest Paid Quarterly Oct 07; Floater; Moody A1 S&P A+, Issued 07/08/14										



DRAPER RICHARDS KAPLAN FOUNDATION  
ATTACHMENT A  
FORM 990-PF, PART II, LINE 10C DETAIL

EIN: 91-2172351  
FOR YEAR END 12/31/14

CORPORATE FIXED INCOME  
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CANADIAN IMP BK COMM NY YCD CUSIP 13606JB12	11/3/14	700,000.00	99.760	99.760	698,320.00	697,165.00	(1,155.00) ST	3,375.00 534.32	0.48
Unit Price: \$99.595; Coupon Rate: 0.482%; Matures 08/04/2017, Interest Paid Quarterly Nov 04, Yield to Maturity .640%, Floater, Issued 08/05/14									
ABBEY NATL TREASURY SERV CUSIP 002799AS3	9/24/14	500,000.00	100.000	100.000	500,000.00	498,755.00	(1,245.00) ST	3,323.00 18.46	0.66
Unit Price: \$99.751; Coupon Rate: 0.664%; Matures 09/29/2017, Interest Paid Quarterly Dec 29, Yield to Maturity .756%; Floater; Moody A2 S&P A, Issued 09/29/14									
		Face Value Percentage of Assets %			Orig. Total Cost Adj.	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CORPORATE FIXED INCOME		11,400,000.00			\$11,485,638.69	\$11,426,338.78	\$(12,049.95) ST	\$128,521.00	1.12%
TOTAL CORPORATE FIXED INCOME (incl accr int)		80.2%				\$11,465,118.54		\$38,779.76	

Watchlist and CreditWatch Indicators: (\*) = developing/uncertain (-) = On Watchlist/CreditWatch Upgrade (+) = On Watchlist/CreditWatch Downgrade

GOVERNMENT SECURITIES  
TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FINANCING CORP CPN STRIPS SR 4 INT PMT 10 70 2017 CUSIP 31771CKT1	7/16/14	4,000.000	\$99.722	\$99.899	\$3,988.88	\$3,994.76	\$(1.20) ST		
	10/6/14	50,000.000	99.786	99.786	49,893.00	49,934.50	(9.33) ST		
Total		54,000.000			53,881.88	53,929.26	(10.53) ST		
Unit Price: \$99.869, Zero Coupon, Matures 04/06/2015, Issued 10/27/88									
FINANCING CORP FED CPN STRIPS GENERIC INT PMT CUSIP 31771JLV0	2/21/14	14,000.000	99.579	99.901	13,941.06	13,981.66	(4.49) ST		
	8/25/14	15,000.000	99.817	99.817	14,972.55	14,980.35	(7.94) ST		
	9/16/14	15,000.000	99.922	99.922	14,988.29	14,980.35	(7.87) ST		
	10/24/14	6,000.000	99.921	99.872	14,988.22	5,992.32	(3.32) ST		
			99.924	99.924	5,995.46	5,992.14	(3.32) ST		

DRAPER RICHARDS KAPLAN FOUNDATION  
ATTACHMENT A  
FORM 990-PF, PART II, LINE 10C DETAIL

EIN: 91-2172351  
FOR YEAR END 12/31/14

CORPORATE FIXED INCOME  
CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
<b>PFIZER INC</b> CUSIP 717081DA8	12/9/14	50,000 000	\$101 262	\$50,630 75	\$50,453 00	\$(43.88) ST		
	12/24/14	25,000 000	\$101 000	25,250 00	25,226 50	(20.16) ST		
<b>Total</b>		75,000 000	100 987	25,246 66	75,679.50		2,006 00 1 181 45	2 65
Unit Price: \$100 906, Coupon Rate 5.350%, Matures 03/15/2015, Int Semi-Annually Mar/Sep 15, Yield to Maturity 9.20%, Moody A1 S&P AA, Issued 03/24/09								
<b>PRUDENTIAL FINANCIAL INC</b> CUSIP 74432QB3	11/17/14	25,000 000	103 401	25,850.25	25,653.00	(80.01) ST	1,188 00 343 05	4.63
Unit Price: \$102.612, Coupon Rate 4.750%, Matures 09/17/2015, Int Semi-Annually Mar/Sep 17, Yield to Maturity 1.051%, Moody BAA1 S&P A, Issued 09/15/09								
<b>BP CAPITAL MARKETS PLC</b> CUSIP 05565QBN7	11/25/14	25,000 000	102 209	25,552 25	25,478 75	(18 32) ST	781 00 195 31	3 06
Unit Price: \$101 915, Coupon Rate 3.125%, Matures 10/01/2015, Int Semi-Annually Apr/Oct 01, Yield to Maturity .562%, Moody A2 S&P A, Issued 10/01/10								
<b>AT&amp;T INC</b> CUSIP 00206RBL5	11/17/14	25,000 000	100 220	25,055.00	24,990 50	(58 43) ST		
	12/24/14	50,000 000	100 196	25,048 93	49,981 00	(37.94) ST	600 00 49 99	0 80
<b>Total</b>		75,000 000	100 038	50,018 94	74,971.50			
Unit Price: \$99 962, Coupon Rate 0.800%, Matures 12/01/2015, Int Semi-Annually Jun/Dec 01, Yield to Maturity .842%, Moody A3 (-) S&P A-, Issued 12/11/12								
<b>VODAFONE GROUP PLC</b> CUSIP 92857WBB5	12/15/14	40,000 000	100 104	40,041 60	39,990 80	(49 45) ST		
	12/24/14	40,000 000	100 101	40,040 25	39,990.80	(45.02) ST	493 00 56 19	0 61
<b>Total</b>		80,000 000	100 090	40,035.82	79,981.60			
Unit Price: \$99 977, Coupon Rate 0.616%, Matures 02/19/2016, Interest Paid Quarterly May 20, Yield to Maturity .636%, Floater: Moody BAA1 S&P A-, Issued 02/19/13								
<b>RIO TINTO FIN USA PLC</b> CUSIP 76720AA10	12/15/14	40,000 000	100 584	40,233 60	40,176.40	(51 59) ST	550 00 21.38	1 36
Unit Price: \$100 441, Coupon Rate 1.375%, Matures 06/17/2016, Int Semi-Annually Jun/Dec 17, Yield to Maturity 1.070%, Moody A3 S&P A-, Issued 06/19/13								
<b>MEDTRONIC INC</b> CUSIP 585055B31	12/3/14	25,000 000	99 468	24,867 00	24,878 00	11 00 ST		
	12/24/14	50,000 000	99 468	24,867 00	49,756.00	(94 00) ST		

EIN: 91-2172351  
FOR YEAR END 12/31/14

[illegible]

Unit Price, \$99.880; Coupon Rate 1.375%; Matures 03/13/2017; Int	Semi-Annually Mar/Sep 13; Yield to Maturity 1.430%; Moody A2	S&P A, Issued 03/13/14
Face Value	470,000,000	
Percentage of Assets %		
Orig. Total Cost	\$472,343.20	
Adj. Total Cost	\$472,024.12	
Market Value	\$471,484.75	
Unrealized Gain/(Loss)	\$(539.37) ST	
Annual Income	\$7,305.00	
Accrued Interest	\$2,382.78	
Yield %	1.55%	

**\$473,867.53**

Watchlist and CreditWatch Indicators: (\*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

[illegible]

**AMENDED AND RESTATED  
BYLAWS  
OF  
THE DRAPER RICHARDS KAPLAN FOUNDATION**

## TABLE OF CONTENTS

	<u>Page</u>
Article I. PRINCIPAL OFFICE .....	1
Article II. MEMBERSHIP .....	1
Article III. DESIGNATOR .....	1
Section 1. Naming of Designator .....	1
Section 2. Actions of Designator .....	1
Section 3. Incapacity .....	1
Section 4. Authorization for Disclosure of Health Information .....	2
Section 5. Determination of Incapacity by the Board .....	2
Article IV. BOARD OF DIRECTORS .....	2
Section 1. Powers .....	2
Section 2. Number of Directors .....	2
Section 3. Limitations on Interested Persons .....	2
Section 4. Designation and Term of Office of Directors .....	3
Section 5. Vacancies .....	3
Section 6. Resignation and Removal .....	3
Section 7. Annual Meetings .....	3
Section 8. Special Meetings .....	3
Section 9. Notice .....	3
Section 10. Waiver of Notice .....	3
Section 11. Quorum .....	3
Section 12. Action Without a Meeting .....	4
Section 13. Telephone and Electronic Meetings .....	4
Section 14. Standard of Care. ....	4
A. General .....	4
B. Investments .....	5
Section 15. Inspection .....	6
Section 16. Director Compensation .....	6
Section 17. Executive Compensation Review .....	6
Article V. COMMITTEES .....	6
Section 1. Board Committees .....	6
Section 2. Advisory Committees .....	7
Section 3. Committee Supervision and Reliance .....	7
Section 4. Audit Committee .....	7
Section 5. Meetings .....	8
A. Of Board Committees .....	8
B. Of Advisory Committees .....	8

Article VI.	OFFICERS .....	8
	Section 1. Officers .....	8
	Section 2. Election .....	8
	Section 3. Removal .....	8
	Section 4. Resignation .....	8
	Section 5. Vacancies .....	8
	Section 6. President.....	9
	Section 7. Secretary .....	9
	Section 8. Treasurer .....	9
Article VII.	CERTAIN TRANSACTIONS.....	9
	Section 1. Loans.....	9
	Section 2. Self-Dealing Transactions.....	9
	Section 3. Approval .....	9
	Section 4. Compliance with Private Foundation Rules .....	10
Article VIII.	INDEMNIFICATION AND INSURANCE .....	10
	Section 1. Right of Indemnity .....	10
	Section 2. Approval of Indemnity.....	10
	Section 3. Advancing Expenses .....	11
	Section 4. Insurance.....	11
Article IX.	GRANTS ADMINISTRATION.....	11
	Section 1. Purpose of Grants.....	11
	Section 2. Board of Directors Oversight.....	11
	Section 3. Refusal; Withdrawal .....	11
	Section 4. Accounting.....	12
	Section 5. Restrictions on Contributions .....	12
Article X.	MISCELLANEOUS .....	12
	Section 1. Fiscal Year .....	12
	Section 2. Contracts, Notes, and Checks .....	12
	Section 3. Annual Reports to Directors .....	12
	Section 4. Required Financial Audits .....	13
	Section 5. Electronic Transmissions .....	13
	Section 6. Amendments .....	13
	Section 7. Governing Law .....	13

**AMENDED AND RESTATED  
BYLAWS  
OF  
THE DRAPER RICHARDS KAPLAN FOUNDATION**

**ARTICLE I  
PRINCIPAL OFFICE**

The principal office of this corporation shall be located at such place as the Board of Directors may from time to time authorize within the State of California.

**ARTICLE II  
MEMBERSHIP**

This corporation shall have no voting members, but the Board of Directors may, by resolution, establish one or more classes of nonvoting members and provide for eligibility requirements for membership and rights and duties of members, including the obligation to pay dues.

**ARTICLE III  
DESIGNATOR**

Section 1. Naming of Designator. The initial Designator referred to in these Bylaws shall be William H. Draper III. The initial Designator shall serve for life or until he resigns or becomes incapacitated, as defined in Section 3 below. After the death, incapacity, or resignation of the initial Designator, Robin Richards Donohoe and Robert S. Kaplan shall jointly serve as successor Designators. After the death, incapacity, or resignation of one successor Designator, the remaining successor Designator shall serve alone as the Designator. After the death, incapacity, or resignation of the sole remaining successor Designator, all rights reserved to the Designator under these Bylaws shall be exercised by the Board of Directors.

Section 2. Actions of Designator. All actions of the Designator shall be evidenced by a writing signed by the Designator and delivered to an officer of this corporation, which shall be filed by the Secretary with the proceedings of the Board of Directors of this corporation. Whenever there is more than one Designator, they shall hold the rights and powers granted to the Designators under these Bylaws jointly and shall act by unanimous vote, evidenced by a writing signed by both of the Designators and delivered to an officer of this corporation, which shall be filed by the Secretary with the proceedings of the Board of Directors of this corporation. Any such writing may be signed in counterparts.

Section 3. Incapacity. A Designator's incapacity for purposes of these Bylaws shall be deemed to exist when it has been declared by a court of competent jurisdiction, or when a conservator for such Designator has been appointed, or upon execution of a certificate by a physician licensed to practice in the State of California or wherever such Designator may then reside, which states the doctor's opinion that such Designator is, by reason of advanced age,

infirmity, mental or physical illness, or other disability, unable adequately to provide for his or her personal needs or to manage his or her financial affairs. The effective date of such incapacity shall be the date of the decree adjudicating the incapacity, the date of the decree appointing the conservator, or the date of the doctor's certificate, as the case may be.

Section 4. Authorization for Disclosure of Health Information. The Board of Directors may request in writing that a Designator provide to the Secretary of this corporation an Authorization for Use or Disclosure of Health Information (an "Authorization") in the form then required by applicable federal and state law, including if applicable the Health Information Portability and Accountability Act of 1996, authorizing such Designator's physician to examine the Designator and to disclose his or her physical or mental condition to this corporation in order to determine such Designator's incapacity or capacity for the purposes of these Bylaws.

Section 5. Determination of Incapacity by the Board. If a Designator fails to provide the Authorization within thirty days of receiving a written request from the Board of Directors, or if such Designator's physician refuses to honor such Authorization on the grounds that the Designator is not legally competent to execute an Authorization, the Board of Directors may make a determination of such Designator's incapacity or capacity for the purposes of these Bylaws based on its evaluation of the Designator's physical and mental condition. Any determination by the Board of a Designator's incapacity shall be made by a majority of directors then in office, not counting the Designator, if he/she is then serving as a director, and the effective date of such incapacity shall be the date of the Board's action.

#### **ARTICLE IV BOARD OF DIRECTORS**

Section 1. Powers. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number of Directors. The number of directors shall be not less than one nor more than three, with the exact authorized number of directors to be fixed from time to time by resolution of the Board of Directors.

Section 3. Limitations on Interested Persons. At all times, not more than 49% of the directors of this corporation may be interested persons. An interested person means either:

(a) any person currently being compensated by this corporation for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director in his or her capacity as director; or

(b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.



Section 4. Designation and Term of Office of Directors. The directors of this corporation shall be designated by the Designator, subject to the power of the Board to fix the number of directors as provided in Section 2 above. The effective date of any such designation shall be as provided therein. Directors may be designated for any term prescribed in the written designation; if no such term is prescribed, a designated director shall serve until he or she resigns or is removed.

Section 5. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by the Designator for the unexpired portion of the term.

Section 6. Resignation and Removal. Resignations shall be effective upon receipt in writing by the Chair or Co-Chair (if any), the President, the Secretary, or the Board of Directors of this corporation, unless a later effective date is specified in the resignation. The Board of Directors, by the vote of a majority of the directors then in office, or the Designator, may remove without cause any director at any time provided that any such removal by the Board shall be effective only with the consent of the Designator.

Section 7. Annual Meetings. A meeting of the Board of Directors shall be held at least once a year. Annual meetings shall be called by the Chair or Co-Chair (if any), the President, or any two directors, and noticed in accordance with Section 9.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the Chair or Co-Chair (if any), the President, or any two directors, and noticed in accordance with Section 9.

Section 9. Notice. Notice of the annual meeting and any special meetings of the Board of Directors shall state the date, place, and time of the meeting and shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including a voice messaging system, or by other electronic transmission such as e-mail, in compliance with Article X, Section 5 of these Bylaws.

Section 10. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be valid as though taken at a meeting duly held after proper call and notice, if a quorum is present, and if, either before or after the meeting, each of the directors not present provides a waiver of notice, a consent to holding the meeting, or an approval of the minutes in writing. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting the lack of adequate notice before the meeting or at its commencement.

Section 11. Quorum. A majority of the number of directors in office shall constitute a quorum, provided that in no event shall the required quorum be less than one-fifth of the authorized number of directors or two directors, whichever is larger. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of

Directors, except as otherwise provided in Article III, Section 5 (determining Designator incapacity); Article IV, Sections 6 (removing directors) and 12 (taking action without a meeting); Article V, Section 1 (appointing Board Committees); Article VII, Section 3 (approving self-dealing transactions); Article VIII, Section 2 (approving indemnification); and Article X, Section 6 (amending Bylaws), of these Bylaws or in the California Nonprofit Public Benefit Corporation Law. 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 such meeting.

Section 12. Action 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 to such action in writing. Such written consents shall be filed with the minutes of the proceedings of the Board, and shall have the same force and effect as the unanimous vote of such directors.

Section 13. Telephone and Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or other electronic transmission in compliance with Article X, Section 5 of these Bylaws so long as all of the following apply:

(a) each director participating in the meeting can communicate with all of the other directors concurrently, and

(b) each director is provided with the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation.

Section 14. Standard of Care.

A. General. A director shall perform the duties of a director, including duties as a member of any Board Committee on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

(i) one or more officers or employees of this corporation whom the director believes to be reliable and competent as to the matters presented;

(ii) counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or

(iii) a committee upon which the director does not serve that is composed exclusively of any combination of directors or persons described in (i) or (ii) above, as to matters

within the committee's designated authority, provided that the director believes such committee merits confidence;

so long as in any such case, the director acts in good faith after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Article VII below, a person who performs the duties of a director in accordance with this Section shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

B. Investments. Except with respect to assets held for use or used directly in carrying out this corporation's public or charitable activities, in investing, reinvesting, purchasing or acquiring, exchanging, selling, and managing this corporation's investments, the Board shall adhere to the standards set forth in the preceding paragraph, and shall: (a) consider the charitable purposes of this corporation; (b) avoid speculation, looking to the permanent disposition of the funds, considering the probable income as well as the probable safety of this corporation's capital; and (c) consider:

- (1) General economic conditions;
- (2) The possible effect of inflation or deflation;
- (3) The expected tax consequences, if any, of investment decisions or strategies;
- (4) The role that each investment or course of action plays within the overall portfolio;
- (5) The expected total return from income and appreciation of investments;
- (6) This corporation's other resources;
- (7) The needs of this corporation to make distributions and to preserve capital;
- (8) An asset's special relationship or special value, if any, to the charitable purposes of this corporation.

Board decisions about an individual investment shall be made not in isolation but rather in the context of this corporation's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to this corporation.

Notwithstanding the above, no investment violates this section where it conforms to: (a) the intent of the donor as expressed in a gift instrument; or (b) provisions authorizing such

investment contained in an instrument or agreement pursuant to which the assets were contributed to this corporation.

Section 15. Inspection. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this corporation.

Section 16. Director Compensation. The Board of Directors may authorize, by resolution, the payment to a director of reasonable compensation for services as a director. The Board may authorize the advance or reimbursement to a director of actual reasonable expenses incurred in carrying out his or her duties as a director, such as for attending meetings of the Board and Board Committees.

Section 17. Executive Compensation Review. The Board of Directors (or a Board Committee) shall review any compensation packages (including all benefits) of the President or the chief executive officer and the Treasurer or chief financial officer, regardless of job title, and shall approve such compensation only after determining that the compensation is just and reasonable. This review and approval shall occur when such officer is hired, when the term of employment of such officer is renewed or extended, and when the compensation of such officer is modified, unless the modification applies to substantially all of the employees of this corporation.

## ARTICLE V COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Board Committees, each consisting of two or more directors, and only of directors, to serve at the pleasure of the Board. Appointments to any Board Committee shall be by a majority vote of the directors then in office. Board Committees may be given all the authority of the Board, except for the powers to:

- (a) set the number of directors within a range specified in these Bylaws;
- (b) elect directors or remove directors without cause;
- (c) fill vacancies on the Board of Directors or on any Board Committee;
- (d) fix compensation of directors for serving on the Board or any Board Committee;
- (e) amend or repeal these Bylaws or adopt new Bylaws;
- (f) adopt amendments to the Articles of Incorporation of this corporation;
- (g) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;

(h) create any other Board Committees or appoint the members of any Board Committees; or

(i) approve any merger, reorganization, voluntary dissolution, or disposition of substantially all of the assets of this corporation.

Section 2. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 3. Committee Supervision and Reliance. If a committee is composed and appointed as required by Section 1 above (concerning Board Committees), it may act with the authority of the Board to the extent and with the scope provided by the Board. Otherwise, the Board of Directors shall remain responsible for oversight and supervision of the committee as an Advisory Committee. If a committee meets the criteria of Article IV, Section 14.A.(iii), the individual directors may rely on it in discharging their fiduciary duties as provided in that Section.

Section 4. Audit Committee. For any tax year in which this corporation has gross revenues of \$2 million or more, this corporation shall have an Audit Committee whose members shall be appointed by the Board of Directors, and who may include both directors and non-directors, subject to the following limitations: (a) members of the finance committee, if any, shall constitute less than one-half of the membership of the Audit Committee; (b) the chair of the Audit Committee may not be a member of the Finance Committee, if any; (c) the Audit Committee may not include any member of the staff, including the President or chief executive officer and Treasurer or chief financial officer; (d) the Audit Committee may not include any person who has a material financial interest in any entity doing business with this corporation; and (e) Audit Committee members who are not directors may not receive compensation greater than the compensation paid to directors for their Board service.

The Audit Committee shall: (1) recommend to the full Board of Directors for approval the retention and, when appropriate, the termination of an independent certified public accountant to serve as auditor, (2) subject to approval of the full Board, negotiate the compensation of the auditor on behalf of the Board, (3) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this corporation are in order, (4) review and determine whether to accept the audit, and (5) approve performance of any non-audit services provided to this corporation by the auditor's firm.

Section 5. Meetings.

A. Of Board Committees. Meetings and actions of Board Committees shall be governed by and held and taken in accordance with the provisions of Article IV of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Directors and its members. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Subject to the authority of the Board of Directors, Advisory Committees may determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

**ARTICLE VI  
OFFICERS**

Section 1. Officers. The officers of this corporation shall be a President, a Secretary, and a Chief Financial Officer. The corporation may also have, at the discretion of the directors, such other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person, except that the Secretary, the Chief Financial Officer, or the Treasurer, if any, may not serve concurrently as the President, or as the Chair (if any is appointed).

Section 2. Election. Except for the initial officers appointed by the incorporator, the officers of this corporation shall be elected annually by the Board of Directors, 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. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. Resignation. Any officer may resign at any time by giving written notice to this corporation. Any resignation shall take effect on receipt of that notice by any other officer than the person resigning or at any later time specified by 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 this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. President. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct and control the business and other officers of this corporation. The President shall preside at all meetings of the Board of Directors, shall have the general powers and duties of management usually vested in the office of President of the corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Directors and its committees, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. Chief Financial Officer. The Chief Financial Officer, or CFO, shall be the chief financial officer of this corporation and shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

## ARTICLE VII CERTAIN TRANSACTIONS

Section 1. Loans. Except as permitted by Section 5236 of the California Nonprofit Public Benefit Corporation Law, this corporation shall not make any loan of money or property to, or guarantee the obligation of, any director or officer; provided, however, that this corporation may advance money to a director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such director or officer so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Section 2. Self-Dealing Transactions. Except as provided in Section 3 below, the Board of Directors shall not approve, or permit the corporation to engage in, any self-dealing transaction. A self-dealing transaction is a transaction to which this corporation is a party and in which one or more of its directors has a material financial interest, unless the transaction comes within California Corporations Code Section 5233(b).

Section 3. Approval. This corporation may engage in a self-dealing transaction if the transaction is approved by a court or by the Attorney General. This corporation may also engage in a self-dealing transaction if the Board determines, before the transaction, that (a) this corporation is entering into the transaction for its own benefit; (b) the transaction is fair and reasonable to this corporation at the time; and (c) after reasonable investigation, the Board determines that it could not have obtained a more advantageous arrangement with reasonable effort under the circumstances. Such determinations must be made by the Board in good faith, with knowledge of the material facts concerning the transaction and the director's interest in the

transaction, and by a vote of a majority of the directors then in office, without counting the vote of the interested director or directors.

Where it is not reasonably practicable to obtain approval of the Board before entering into a self-dealing transaction, a Board Committee may approve such transaction in a manner consistent with the requirements above; provided that, at its next meeting, the full Board determines in good faith that the Board Committee's approval of the transaction was consistent with the requirements above and that it was not reasonably practical to obtain advance approval by the full Board, and ratifies the transaction by a majority of the directors then in office without the vote of any interested director.

Section 4. Compliance with Private Foundation Rules. Any provision of these Bylaws or the Articles of Incorporation of this corporation to the contrary notwithstanding, so long as this corporation is deemed to be a "private foundation" as defined in Section 509 of the Internal Revenue Code of 1986, as amended (the "Code"), this corporation:

(a) shall distribute its income for each taxable year (and principal, if necessary) at such time and in such manner as not to subject this corporation to tax under Section 4942 of the Code;

(b) shall not approve of, or engage in, any act of self-dealing as defined in subsection (d) of Section 4941 of the Code;

(c) shall not retain any excess business holdings as defined in subsection (c) of Section 4943 of the Code;

(d) shall not make any investments in such a manner as to subject this corporation to tax under Section 4944 of the Code; and

(e) shall not make any taxable expenditure as defined in subsection (d) of Section 4945 of the Code.

## ARTICLE VIII INDEMNIFICATION AND INSURANCE

Section 1. Right of Indemnity. To the fullest extent allowed by Section 5238 of the California Nonprofit Public Benefit Corporation Law, this corporation shall indemnify its agents, in connection with any proceeding, and in accordance with Section 5238. For purposes of this Article, "agent" shall have the same meaning as in Section 5238(a), including directors, officers, employees, other agents, and persons formerly occupying such positions; "proceeding" shall have the same meaning as in Section 5238(a), including any threatened action or investigation under Section 5233 or brought by the Attorney General; and "expenses" shall have the same meaning as in Section 5238(a), including reasonable attorneys' fees.

Section 2. Approval of Indemnity. On written request to the Board of Directors in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board shall promptly authorize indemnification in



accordance with Section 5238(d). Otherwise, the Board shall promptly determine, by a majority vote of a quorum consisting of directors who are not parties to the proceeding, whether, in the specific case, the agent has met the applicable standard of conduct stated in Section 5238(b) or Section 5238(c), and, if so, shall authorize indemnification to the extent permitted thereby.

Section 3. Advancing Expenses. The Board of Directors may authorize the advance of expenses incurred by or on behalf of an agent of this corporation in defending any proceeding prior to final disposition, if the Board finds that:

(a) the requested advances are reasonable in amount under the circumstances;  
and

(b) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

The Board shall determine whether the undertaking must be secured, and whether interest shall accrue on the obligation created thereby.

Section 4. Insurance. The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, and such insurance may provide for coverage against liabilities beyond this corporation's power to indemnify the agent under law.

## ARTICLE IX GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this corporation's Articles of Incorporation.

Section 2. Board of Directors Oversight. The Board of Directors shall exercise itself, or delegate, subject to its supervision, control over grants, contributions, and other financial assistance provided by this corporation. The Board shall approve a process for reviewing and approving or declining all requests for funds made to this corporation, which shall require such requests to specify the use to which the funds will be put, and include a mechanism for regular Board review of all grants made. The Board shall similarly approve a process for authorizing payment of duly approved grants to the approved grantee.

Section 3. Refusal; Withdrawal. The Board of Directors, in its absolute discretion, shall have the right to refuse to make any grants or contributions, or to render other financial assistance, for any or all of the purposes for which the funds are requested. In addition, the Board, in its absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other purposes within the scope of the purposes expressed in this corporation's Articles of Incorporation, subject to any rights of third parties under any contract relating to such grant.

Section 4. Accounting. The Board of Directors shall determine under what circumstances to require that grantees furnish a periodic accounting to show that the funds granted by this corporation were expended for the purposes that were approved by the Board.

Section 5. Restrictions on Contributions. Unless otherwise determined by resolution of the Board of Directors in particular cases, this corporation shall retain complete control and discretion over the use of all contributions it receives, subject only to any charitable trust restrictions that apply to such contributions, and all contributions received by this corporation from solicitations for specific grants shall be regarded as for the use of this corporation and not for any particular organization or individual mentioned in the solicitation. This corporation may accept contributions earmarked by the donor exclusively for allocation to one or more foreign organizations or individuals only if the Board of Directors of this corporation has approved in advance the charitable activity for which the contribution was made.

## ARTICLE X MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on December 31.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Board of Directors or the person or persons on whom such power may be conferred by the Board from time to time, and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by the person or persons on whom such power may be conferred by the Board from time to time.

Section 3. Annual Reports to Directors. The chief executive officer shall furnish an annual written report to all directors of this corporation containing the following information about this corporation's previous fiscal year:

(a) the assets and liabilities, including the trust funds of this corporation, as of the end of the fiscal year;

(b) the principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) the revenue or receipts of this corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) the expenses or disbursements of this corporation, for both general and restricted purposes, for the fiscal year; and

(e) any transaction during the previous fiscal year involving more than \$50,000 between this corporation (or its parent or subsidiaries, if any) and any of its directors or officers (or the directors or officers of its parent or subsidiaries, if any) or any holder of more than ten percent of the voting power of this corporation or its parent or subsidiaries, if any, or

any of a number of such transactions in which the same person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than \$50,000, as well as the amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any director or officer of this corporation. For each transaction, the report must disclose the names of the interested persons involved in such transaction, stating such person's relationship to this corporation, the nature of such person's interest in the transaction and, where practicable, the value of such interest.

The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without an audit from the books and records of this corporation. The report and any accompanying material may be sent by electronic transmission in compliance with Article X, Section 5 of these Bylaws.

Section 4. Required Financial Audits. This corporation shall obtain a financial audit for any tax year in which it receives or accrues gross revenue of \$2 million or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Whether or not they are required by law, any audited financial statements obtained by this corporation shall be made available for inspection by the Attorney General and the general public within nine months after the close of the fiscal year to which the statements relate, and shall remain available for three years (1) by making them available at this corporation's principal, regional, and district offices during regular business hours and (2) either by mailing a copy to any person who so requests in person or in writing or by posting them on this corporation's website.

Section 5. Electronic Transmissions. Unless otherwise provided in these Bylaws, and subject to any guidelines and procedures that the Board of Directors may adopt from time to time, the terms "written" and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means, and may include electronic transmissions, such as facsimile or email, provided (i) for electronic transmissions from the corporation, the corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to the corporation, the corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

Section 6. Amendments. Proposed amendments to these Bylaws shall be submitted in writing to the directors at least one week in advance of any Board meeting at which they will be considered for adoption. The vote of a majority of the number of directors in office or the unanimous written consent of the directors shall be required to adopt a bylaw amendment; provided, however, that no amendment to these Bylaws shall take effect without the written consent of the Designator.

Section 7. Governing Law. In all matters not specified in these Bylaws, or in the event these Bylaws shall not comply with applicable law, the California Nonprofit Public Benefit Corporation Law as then in effect shall apply.

CERTIFICATE OF SECRETARY

I, Christy Remey Chin, certify that I am presently the duly elected and acting Secretary of The Draper Richards Kaplan Foundation, a California nonprofit public benefit corporation, and that the above Bylaws, consisting of 13 pages, are the Bylaws of this corporation as adopted by unanimous written consent of the Board of Directors, on October 9, 2014.

DATED: November 21, 2014

Christy Remey Chin  
Christy Remey Chin, Secretary

**UNANIMOUS WRITTEN CONSENT  
OF THE  
BOARD OF DIRECTORS  
AND  
CONSENT OF THE DESIGNATOR  
OF  
THE DRAPER RICHARDS KAPLAN FOUNDATION**

The undersigned, constituting all of the directors of The Draper Richards Kaplan Foundation, a California nonprofit public benefit corporation, in accordance with the authority provided in Section 19 of Article V of the Bylaws of this corporation and Section 5211(b) of the California Nonprofit Public Benefit Corporation Law, hereby adopt the following resolutions:

**Confirmation of Current Directors**

WHEREAS Section 10 of Article V of the Bylaws of this corporation provides that all directors shall be designated by the Designator and shall hold office until their respective successors are designated and have qualified, or until their death, resignation or removal; and

WHEREAS the signature of William H. Draper III, below, signifies his written consent and confirmation as Designator of this corporation to the designation of the following directors, who shall continue to serve until their respective successors are designated and have qualified, or until their death, resignation or removal;

NOW THEREFORE IT IS RESOLVED that the Designator hereby confirms that the current directors of this corporation are the following:

William H. Draper III  
Robin Richards Donohoe  
Robert S. Kaplan

**Confirmation of Current Officers**

WHEREAS Section 27 of Article VI of the Bylaws of this corporation provides that all officers shall be chosen and appointed by the Board of Directors, to serve at the pleasure of the Board of Directors, subject to the rights, if any, of an officer under a contract of employment;

NOW THEREFORE IT IS RESOLVED that the directors hereby confirm that the current officers of this corporation are as follows:

President & CEO	Jim Bildner
Secretary	Christy Remey Chin
Chief Financial Officer	Christy Remey Chin

### **Amendment and Restatement of Bylaws**

WHEREAS the Board deems it advisable and in the best interests of this corporation to amend and restate the Bylaws to reflect changes in applicable law, as well as to identify successor Designators; and

WHEREAS the Board has reviewed the attached Amended and Restated Bylaws; and

WHEREAS the signature of William H. Draper III, below, signifies his consent both as a director and as the Designator of this corporation (whose consent is required pursuant to Section 45 of Article IX of the Bylaws) to the attached Amended and Restated Bylaws;

NOW, THEREFORE, IT IS RESOLVED that the attached Amended and Restated Bylaws are hereby adopted, and the Secretary of this corporation is directed to certify the Amended and Restated Bylaws as the current bylaws of this corporation and to file such Bylaws in this corporation's minute book;

FURTHER RESOLVED that the officers shall notify this corporation's tax preparer and provide a copy of such Amended and Restated Bylaws to him or her, to facilitate proper reporting to the Internal Revenue Service and Franchise Tax Board if and as necessary.

### **Committees**

WHEREAS the Bylaws provide for the establishment of committees;

NOW, THEREFORE, IT IS RESOLVED that this corporation adopts or ratifies the establishment of the following committees and appoints the following persons to serve on those committees:

The Audit Committee shall have the duties and responsibilities as set forth in the Bylaws and shall consist of Directors Bill Draper and Robin Richards Donohoe.

The Investment Committee shall have the duties described in the Amended and Restated Investment Policy being adopted as part of this Unanimous Written Consent and shall have as its members Directors Robin Richards Donohoe and Rob Kaplan. The President and the Treasurer shall attend meetings of the Investment Committee as non-voting members.

### **Policies**

IT IS RESOLVED that the following policies, substantially in the form attached to this Unanimous Written Consent are hereby approved and adopted as the policies of this corporation:

- Conflicts of Interest Policy
- Whistleblower Policy
- Document Retention Policy

- Amended and Restated Investment Policy

### Grant Agreements

IT IS RESOLVED that the President and Treasurer of this corporation shall have the authority to work with legal counsel to revise and develop appropriate grant agreement forms for this corporation.


### Omnibus Resolution

FURTHER RESOLVED that the officers of this corporation are each hereby empowered and directed to take any and all other actions as they may deem necessary or appropriate to implement fully each and all of the resolutions adopted herein, and that any actions already taken by this corporation's officers and agents, including without limitation the actions of counsel, in connection with the subject matter of this Unanimous Written Consent are hereby approved and ratified in all respects.

DATED: \_\_\_\_\_

  
\_\_\_\_\_  
William H. Draper III, Director and Designator

DATED: 10/9/14

  
\_\_\_\_\_  
Robin Richards Donohoe, Director

DATED: \_\_\_\_\_

  
\_\_\_\_\_  
Robert S. Kaplan, Director