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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUL 1, 2014, and ending JUN 30, 2015

Name of foundation TOWBES FOUNDATION		A Employer identification number 95-3519577
Number and street (or P O box number if mail is not delivered to street address) 21 E. VICTORIA STREET	Room/suite 200	B Telephone number (805) 962-2121
City or town, state or province, country, and ZIP or foreign postal code SANTA BARBARA, CA 93101		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 65% 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) \$ 1,122,643. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input 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)
Revenue	1 Contributions, gifts, grants, etc., received	1,001,903.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	106.	106.		STATEMENT 1
	4 Dividends and interest from securities	3,270.	3,270.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	34,349.			
	b Gross sales price for all assets on line 6a	1,059,361.			
	7 Capital gain net income (from Part IV, line 2)		34,349.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	1,039,628.	37,725.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,800.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	85.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	52,167.	1,842.		1,000.
	24 Total operating and administrative expenses Add lines 13 through 23	63,052.	1,842.		1,000.
	25 Contributions, gifts, grants paid	937,346.			937,346.
26 Total expenses and disbursements Add lines 24 and 25	1,000,398.	1,842.		938,346.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	39,230.				
b Net investment income (if negative, enter -0-)		35,883.			
c Adjusted net income (if negative, enter -0-)			N/A		

918,19 15

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			
	2 Savings and temporary cash investments	31,599.	65,303.	65,303.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	76,552.	76,878.	82,340.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	950,446.	950,446.	975,000.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,058,597.	1,092,627.	1,122,643.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,058,597.	1,092,627.	
	30 Total net assets or fund balances	1,058,597.	1,092,627.	
	31 Total liabilities and net assets/fund balances	1,058,597.	1,092,627.	

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	1,058,597.
2 Enter amount from Part I, line 27a	2	39,230.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,097,827.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL INCOME TAXES	5	5,200.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,092,627.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a STOCK SALES - ST			D	VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTIONS			P	VARIOUS	VARIOUS
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,032,885.		1,025,012.	7,873.		
b 26,476.			26,476.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			7,873.		
b			26,476.		
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	34,349.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	864,300.	1,392,912.	.620499
2012	933,900.	1,611,161.	.579644
2011	937,191.	1,461,748.	.641144
2010	934,500.	1,397,085.	.668893
2009	896,511.	1,202,127.	.745771
2 Total of line 1, column (d)			2 3.255951
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .651190
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,283,471.
5 Multiply line 4 by line 3			5 835,783.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 359.
7 Add lines 5 and 6			7 836,142.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 938,346.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	359.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	359.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	359.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,480.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,480.	
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	3,121.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 360. Refunded <input checked="" type="checkbox"/>	11	2,761.	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>TOWBES FOUNDATION</u> Telephone no. ► <u>(805) 962-2121</u> Located at ► <u>21 E. VICTORIA STREET, SUITE #200, SANTA BARBARA,</u> ZIP+4 ► <u>93101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		9,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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	259,128.
b	Average of monthly cash balances	1b	68,888.
c	Fair market value of all other assets	1c	975,000.
d	Total (add lines 1a, b, and c)	1d	1,303,016.
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	1,303,016.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,545.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,283,471.
6	Minimum investment return. Enter 5% of line 5	6	64,174.

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	64,174.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	359.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,815.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,815.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,815.

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	938,346.
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	938,346.
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	359.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	937,987.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				63,815.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	836,451.			
b From 2010	865,006.			
c From 2011	865,556.			
d From 2012	855,092.			
e From 2013	798,134.			
f Total of lines 3a through e	4,220,239.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	938,346.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				63,815.
e Remaining amount distributed out of corpus	874,531.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,094,770.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	836,451.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,258,319.			
10 Analysis of line 9:				
a Excess from 2010	865,006.			
b Excess from 2011	865,556.			
c Excess from 2012	855,092.			
d Excess from 2013	798,134.			
e Excess from 2014	874,531.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE #1				937,346.
Total			▶ 3a	937,346.
b Approved for future payment				
NONE				
Total			▶ 3b	0.


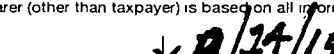
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

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

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.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		Date 9/24/15		Title CFO		
Paid Preparer Use Only	Print/Type preparer's name CHRISLEY N. REED, CPA		Preparer's signature 		Date 9-21-15	Check <input type="checkbox"/> if self-employed	PTIN P00025230
	Firm's name ▶ MCGOWAN GUNTERMANN					Firm's EIN ▶ 95-3680171	
	Firm's address ▶ 111 E. VICTORIA ST., 2ND FLOOR SANTA BARBARA, CA 93101-2018					Phone no. (805) 962-9175	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2014

Name of the organization

TOWBES FOUNDATION

Employer identification number

95-3519577

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

TOWBES FOUNDATION**95-3519577****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
<u>1</u>	<u>MICHAEL TOWBES</u> <u>21 E. VICTORIA STREET, SUITE #200</u> <u>SANTA BARBARA, CA 93101</u>	\$ <u>4,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>MICHAEL TOWBES</u> <u>21 E. VICTORIA STREET, SUITE #200</u> <u>SANTA BARBARA, CA 93101</u>	\$ <u>402,905.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	<u>MICHAEL TOWBES</u> <u>21 E. VICTORIA STREET, SUITE #200</u> <u>SANTA BARBARA, CA 93101</u>	\$ <u>394,377.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>MICHAEL TOWBES</u> <u>21 E. VICTORIA STREET, SUITE #200</u> <u>SANTA BARBARA, CA 93101</u>	\$ <u>200,621.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

TOWBES FOUNDATION**95-3519577****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
<u>2</u>	<u>SECURITIES</u> _____ _____ _____	\$ <u>402,905.</u>	<u>10/31/14</u>
<u>3</u>	<u>SECURITIES</u> _____ _____ _____	\$ <u>394,377.</u>	<u>12/31/14</u>
<u>4</u>	<u>SECURITIES</u> _____ _____ _____	\$ <u>200,621.</u>	<u>06/30/15</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

TOWBES FOUNDATION**95-3519577**

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

(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

(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

(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

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTERNAL REVENUE SERVICE	14.	14.	
MONTECITO BANK & TRUST	92.	92.	
TOTAL TO PART I, LINE 3	106.	106.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MONTECITO BANK & TRUST	3,270.	0.	3,270.	3,270.	
TO PART I, LINE 4	3,270.	0.	3,270.	3,270.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,800.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,800.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	85.	0.		0.
TO FORM 990-PF, PG 1, LN 18	85.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CUSTODY FEES	1,842.	1,842.		0.
MEETINGS	2,839.	0.		0.
MEMBERSHIP DUES	1,000.	0.		1,000.
SECRETARIAL SERVICES	8,481.	0.		0.
ADMINISTRATION OF FRANK LLOYD WRIGHT LANDMARK BUILDING AND OTHER PROJECTS	29,169.	0.		0.
OFFICE	1,130.	0.		0.
CONSULTING	7,613.	0.		0.
AUTO	93.	0.		0.
TO FORM 990-PF, PG 1, LN 23	52,167.	1,842.		1,000.

FOOTNOTES

STATEMENT 6

SECRETARIAL SERVICES OF \$8,481 WERE PROVIDED BY THE TOWBES GROUP. MICHAEL TOWBES IS AN OWNER AND THE CHAIRMAN OF THE BOARD OF THE TOWBES GROUP.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SPDR S&P 500 EFT TRUST	76,878.	82,340.
TOTAL TO FORM 990-PF, PART II, LINE 10B	76,878.	82,340.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FRANK LLOYD WRIGHT LANDMARK BUILDING	COST	950,446.	975,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		950,446.	975,000.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SHERIDAH GERARD 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	PRESIDENT 1.00	2,250.	0.	0.
MICHAEL TOWBES 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	CFO 1.00	0.	0.	0.
LYNN C. TOWBES 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	2,250.	0.	0.
ROBERT L. SKINNER 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	2,250.	0.	0.
CRAIG A. ZIMMERMAN 21 E. VICTORIA STREET, SUITE #200 SANTA BARBARA, CA 93101	DIRECTOR 0.50	2,250.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		9,000.	0.	0.

The Towbes Foundation
EIN #95-3519577
Schedule of Grants and Grant Purpose
For the Year Ending 06/30/15

#	Check Date	Payee Name	Amount	Grant Purpose
1	02/18/15	Academy of Healing Arts for Teens (AHA!)	10,000	Support in-school, after-school and summer social-emotional learning Programs
2	06/19/15	Actor's Fund of America	2,750	General operating support
3	02/18/15	Adventures in Caring	5,000	Support the Compassion in Action Patient Care Program
4	02/18/15	Alexander House Foundation	5,000	Financial assistance for low-income seniors
5	11/10/14	Alliance for Pharmaceutical Access	7,500	General Operating support for Lompoc and the Eric Okerblom Memorial Clinic
6	02/18/15	Alzheimer's Association	7,500	Support the Family Services Program
7	11/10/14	American Dream Foundation	7,500	Support the Vouchers Improve Performance Program
8	11/10/14	Angels Foster Care of Santa Barbara	10,000	Support foster parent recruitment, training and certification
9	02/18/15	Anti-Defamation League Santa Barbara Tri-Counties	10,000	Support the Miller Early Childhood Initiative
10	11/10/14	Arts Fund	7,500	Support Teen Arts Mentorship Program
11	06/19/15	Boys and Girls Club of Santa Barbara	10,000	Support five core programs at the Teen Center
12	03/27/15	Broadway Cares/Equity Fights Aids	1,000	General operating support
13	06/19/15	Broadway Cares/Equity Fights Aids	1,750	General operating support
14	06/19/15	Carpinteria Valley Arts Center	4,500	Support the Bellas Artes program at the Carpinteria PSHHC project
15	11/10/14	Casa Esperanza Homeless Center	10,000	General operating support for the Homeless to Housing Program
16	06/19/15	Casa Serena, Inc.	10,000	General operating support
17	11/10/14	Central Coast Future Leaders, Inc	3,500	Support the Youth Leadership & Training Program
18	02/18/15	Channel Islands YMCA	5,000	Support the Youth and Government Program
19	02/18/15	Child Abuse Listening Mediation	10,000	Support the Child Abuse/Family Violence Treatment Program
20	11/10/14	Children's Creative Project	4,000	Support the free annual performance event at the Santa Barbara Bowl
21	11/10/14	Coastal Housing Coalition	7,500	General operating expenses
22	06/19/15	Community Action Commission	12,500	Support the Healthy Senior Lunch program
23	06/19/15	Conflict Solutions Center Community Mediation	6,000	Scholarships for the Conflict Resolution and Mediation Training program
24	06/19/15	Cornerstone House of Santa Barbara	5,000	Support the Happy Adventure Summer Camp
25	11/10/14	Council on Drug and Alcohol Abuse	10,000	Support the Fighting Back School-Based Mentor Program
26	02/18/15	Court Appointed Special Advocates of Santa Barbara County	12,500	Support the Foster Youth Advocacy Program
27	06/19/15	Cranbrook Education Community	10,000	Support the Smith House tour program
28	02/18/15	Cuyama Valley Family Resource Center	5,000	Support the Cuyama Family Empowerment Program
29	11/10/14	Easy Lift Transportation	5,000	Support the Dial-A-Ride Service
30	06/19/15	Elements Theatre Collective	2,500	Support the On the Verge Summer Repertory Company
31	02/18/15	Elings Park Foundation	10,000	Support the Youth Development Program
32	11/10/14	Explore Ecology	5,000	Support the environmental education Programs
33	02/18/15	Family Services Agency of Santa Barbara	12,500	Support the Child and Family Counseling Clinics
35	11/10/14	Food From the Heart	7,500	General operating support
34	06/19/15	Foodbank of Santa Barbara County	10,000	Purchase of fresh fruits and vegetables to supplement stock due to the drought
36	11/10/14	Foodbank of Santa Barbara County	3,000	Support the Empty Bowls Luncheon
37	11/10/14	Foundation for Girsh Park	7,500	Support the building of a Fieldhouse at Girsh Park
38	02/18/15	Foundation for Santa Barbara City College	12,500	Support the Single Parents Arriving Ready for College Program
39	06/19/15	Foundation for Santa Barbara City College	10,000	Support the 2014/2015 Towbes Department Internship Scholarship program
40	06/19/15	Foundation for Teaching Economics	5,000	Support the professional development programs for high school teachers

The Towbes Foundation
 EIN #95-3519577
 Schedule of Grants and Grant Purpose
 For the Year Ending 06/30/15

#	Check Date	Payee Name	Amount	Grant Purpose
41	11/10/14	Friends of the Los Alamos Public Library	2,500	Support the Bring Back the Library project
42	06/19/15	Friendship Adult Day Care Center	7,500	Support the H.E.A.R.T. program
43	06/19/15	Future Leaders of America	7,500	Support the Education for New Realities programs
44	11/10/14	Ganna Walska Lotusland Foundation	7,500	Support the SBDD Environmental Horticulture Work Experience Program
45	02/18/15	Girls Inc. of Carpinteria	10,000	General operating support
46	11/10/14	Girls Inc. of Greater Santa Barbara	10,000	Support scholarships for girls from Santa Barbara, Goleta and Isla Vista to attend Girls Inc
47	06/19/15	Girl's Rock SB!	2,750	General operating support
48	02/18/15	Goleta Valley Historical Society	7,500	General operating support
49	06/19/15	Guadalupe-Nipomo Dunes Center	8,500	Support the capital campaign to revamp the Center's exhibits
50	11/10/14	Habitat for Humanity of Ventura County	2,500	Support the Santa Paula New Build Home Project
51	11/10/14	Hillside House	5,000	Support the Skills Development Program
52	06/19/15	Hollaback	1,750	Support efforts to end street harassment
53	02/18/15	Hospice of Santa Barbara, Inc.	10,000	Support the Patient Care Services Program
54	11/10/14	Housing Trust Fund of Santa Barbara County	10,000	Support the Workforce Homebuyer Program
55	06/19/15	International Federation of MS Societies	1,000	Benefactor patron
56	06/19/15	Isla Vista School PTA	10,000	Support outside summer camp for 4th, 5th and 6th grades
57	11/10/14	Isla Vista Teen Center c/o Channel Islands YMCA	7,500	Support the Isla Vista Teen Center
58	06/19/15	Jewish Federation of Greater Santa Barbara	7,500	Support the Portraits of Survival and Upstanders Exhibits
59	06/19/15	Jodi House	7,500	Support the Brain Injury Support Program
60	02/18/15	Just Communities Central Coast	7,500	Support the Educational Equity and Excellence through the partnership with SBUSD
61	06/19/15	KCET Community Television	2,500	Support educational and cultural programming
62	07/25/14	La Cumbre Junior High School Foundation	7,500	Support the Gateway Project
63	02/18/15	Learning Ally	5,000	Support the partnership with Santa Barbara Unified School District
64	02/18/15	Legal Aid Foundation of Santa Barbara County	10,000	Support the Consumer Debt Program
65	11/10/14	Mental Health Association of Santa Barbara	10,000	General operating support
66	02/18/15	Museum of Contemporary Art Santa Barbara	5,000	Support artistic costs for On Edge Festival
67	06/19/15	National Council on Economic Education	2,500	Support the Council's Economic America Program
68	06/19/15	Network for Teaching Entrepreneurship	10,000	Support the entrepreneurship programs for low income youth
69	11/10/14	New Beginnings Counseling Center	7,500	Support the Donald J. Wilfong Community Counseling Clinic Program
70	06/19/15	New House Santa Barbara	5,000	General operating support
71	11/10/14	Orcutt Area Seniors in Service, Inc.	5,000	General operating support for the Luis Oasis Seniors Center
72	06/19/15	Pacific Pride Foundation	10,000	Support operating costs for the HIV Services Program
73	02/18/15	Page Youth Center	10,000	Support scholarships for low-income families
74	11/10/14	Pathpoint	10,000	General operating support of PathPoint's Behavioral Health Division
75	11/10/14	People's Self-Help Housing Corp.	7,500	Support the After School Education for Low Income Youth Program
76	06/19/15	Philanthropy Roundtable	1,000	Support the mission to foster excellence in philanthropy
77	02/18/15	Phoenix of Santa Barbara, Inc.	7,500	General operating support
78	11/10/14	Planned Parenthood of Santa Barbara	15,000	Support the Comprehensive Sexuality Education Series and Positively Speaking Programs
79	06/19/15	Reason Foundation	1,000	General operating support
80	02/18/15	Regents of University of California - Early Academic Outreach Program	12,500	Support the Summer Research Mentorship Program

The Towbes Foundation
EIN #95-3519577
Schedule of Grants and Grant Purpose
For the Year Ending 06/30/15

#	Check Date	Payee Name	Amount	Grant Purpose
81	06/19/15	S E E. International	10,000	Support the Santa Barbara Vision Care Program
82	06/19/15	Sansum Clinic Foundation	10,000	Support the Town Hall education events
83	11/10/14	Sansum Diabetes Research Institute	10,000	Support improving pregnancy outcomes in women with diabetes
84	11/10/14	Santa Barbara Botanic Gardens	7,500	Support the Garden's youth education Programs
85	06/19/15	Santa Barbara Cottage Hospital Foundation	2,500	Support the Cottage Children's Hospital through the Children's Miracle Network
86	11/10/14	Santa Barbara County Education Office	2,500	Support the Teachers Network
87	02/18/15	Santa Barbara Cultural Development Foundation	5,000	Support the Arts for Humanity (AHA!) Community Expressive Arts Program and Events
88	11/10/14	Santa Barbara Education Foundation	5,000	Support the SBUSD Community of Schools' Posse Program - Opening Doors to College
89	11/10/14	Santa Barbara Education Foundation	5,000	Support the What is Love's dating awareness and violence prevention in Santa Barbara County schools
90	06/19/15	Santa Barbara Education Foundation	10,000	General operating support
91	11/10/14	Santa Barbara Family Care Center, Inc.	10,000	Support the Family Child Care Steps to Quality Program & Network
92	12/17/14	Santa Barbara Foundation - Knight Challenge Grant	(5,154)	Refund of funds - Knight Challenge Grant
93	06/19/15	Santa Barbara Foundation	1,000	General operating support
94	11/10/14	Santa Barbara Historical Museum	10,000	General operating support
95	06/19/15	Santa Barbara Maritime Museum	7,500	Support the Spirit of Dana Point Overnight Education Program
96	06/19/15	Santa Barbara Museum of Art	10,000	Support the Education Program
97	11/10/14	Santa Barbara Museum of Natural History	10,000	Support the Outdoor Education Initiative and Backyard and Nature Club House
98	02/18/15	Santa Barbara Neighborhood Clinics	22,500	Support the Care for Everyone Family Program
99	11/10/14	Santa Barbara Partners in Education	7,500	Support the North County Volunteer Corps
100	02/18/15	Santa Barbara Police Activities League	5,000	Support the Teen Leadership Academy
101	02/18/15	Santa Barbara Rape Crisis Center	10,000	Support the Community Education and Rape Prevention for Adolescents and Adults Program
102	06/19/15	Santa Barbara School of Squash	2,500	Core operating support to ensure sustainability of the programs
103	02/18/15	Santa Barbara Scottish Rite Center for Childhood Language Center	12,500	General operating support
104	11/10/14	Santa Barbara Trust for Historic Preservation	15,000	General operating support of the core education and outreach activities
105	06/19/15	Santa Maria Valley Discovery Museum	10,000	Support free weekly education and enrichment programs
106	06/19/15	Santa Ynez Valley People Helping People	7,500	Support the Los Alamos Youth Program,
107	11/10/14	Santa Ynez Valley Senior Advisory Council	5,000	Support the Solvang Senior Center's Senior Nutrition & Wellness Program
108	11/10/14	Santa Ynez Valley Therapeutic Riding Program	2,500	Support the school Program scholarships
109	06/19/15	Sarah House Santa Barbara	10,000	General operating support for a Spanish-speaking Resident Assistant Caregiver
110	06/19/15	Scholarship Foundation of Santa Barbara	40,000	Support four scholarships at \$8,500 each and an unrestricted gift
111	02/18/15	Segue Career Guidance Program, Inc.	5,000	Support the Segue Career Mentors in Santa Barbara County
112	11/10/14	Solvang Lutheran Home, Inc	5,000	Help fund the extension of the walk-in freezer at Atterdag Village of Solvang
113	02/18/15	Storyteller Children's Center	10,000	Support the Early Childhood Education Program
114	09/15/14	Taubman Foundation at UCSB - Department of Religious Studies	8,000	Support the Taubman Symposia in Jewish Studies at UC Santa Barbara
115	02/18/15	Teddy Bear Cancer Foundation	7,500	General operating support
116	06/19/15	Transition House	15,000	Support the Homeless Children's Program
117	02/18/15	Turner Foundation	5,000	Support the After School Enrichment Program
118	06/19/15	UC Santa Barbara Foundation	1,000	Membership in the Chancellor's Council

The Towbes Foundation
 EIN #95-3519577
 Schedule of Grants and Grant Purpose
 For the Year Ending 06/30/15

#	Check Date	Payee Name	Amount	Grant Purpose
119	06/19/15	United Boys and Girls Club of Santa Barbara County	12,500	General operating support for ongoing activities at five locations
120	02/18/15	United Way of Santa Barbara County	7,500	Support the Fun in the Sun Program
121	11/10/14	Unity Shoppe, Inc.	7,500	General operating support
122	02/18/15	Wilderness Youth Project	5,000	Support the Summer Camp scholarships
123	02/18/15	Wilding Museum	7,500	Support the 2015 exhibitions
124	02/18/15	Women's Economic Ventures	10,000	General operating support
		Total	937,346	

TOWBES FOUNDATION

Grant Policies

The Towbes Foundation was organized in August of 1980 as a California non-operating private foundation. It has received determination letters confirming its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and under Section 23701d of the California Revenue and Taxation Code.

PRESENT AREAS OF PRIMARY INTEREST TO THE FOUNDATION ARE:

- a. Education, including educational scholarships;
- b. Medical research, especially in the area of neurological disease;
- c. Promotion of the performing arts; and
- d. Promotion and preservation of the free enterprise system.

POLICIES AND PROCEDURES RE GRANT REQUESTS:

The Towbes Foundation prefers to award grants to organizations whose objective(s) parallel the areas of primary interest set forth above.

In establishing grant-making priorities, the Towbes Foundation prefers to initiate grant requests and relies heavily upon its Board of Directors, consultants, and advisers ~~to provide the necessary input to identify those philanthropic~~ needs which most relate to these areas of primary interest to the Foundation.

To be considered, applicants must provide evidence of current state and IRS 501(c)(3) tax-exempt status. Proposals must be submitted in writing (six copies) prior to April 1 of the year for which funding is sought and should set forth:

WES FOUNDATION
GRANT POLICIES (CONT.) EIN # 95-3519577

1. Full name, address and business telephone number of applicant
 2. Statement of applicant's general charitable purposes, operating history, and experience of applicant's management
 3. Names and addresses of applicant's Board of Directors, officers, and executive director:
 4. Specific description of project for which grant is requested, including:
 - (a) amount requested
 - (b) purpose of expenditure
 - (c) administrator of expenditures
 - (d) purpose and results expected
 - (e) duration of project
 - (f) other funding (amounts and sources)
 5. Last three years' financial statements
 6. Names of past major donors
 7. Identity of other grantors contacted or to be contacted (including amounts requested from each) for this project.
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