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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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning OCT 1, 2014, and ending SEP 30, 2015

Name of foundation

ANDERSON FAMILY FOUNDATION

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

PO BOX 788

Room/suite

A Employer identification number

51-0147901

B Telephone number

425-640-3842

City or town, state or province, country, and ZIP or foreign postal code

ANACORTES, WA 98221

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 6,970,213. (Part I, column (d) must be on cash basis)

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

603,524.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

23,011.

23,011.

STATEMENT 1

4 Dividends and interest from securities

104,480.

104,480.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

101,434.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

615,513.

7 Capital gain net income (from Part IV, line 2)

101,434.

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

9,281.

1,505.

STATEMENT 3

12 Total Add lines 1 through 11

841,730.

230,430.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 4

3,700.

1,850.

1,850.

b Accounting fees

STMT 5

9,873.

4,937.

4,936.

c Other professional fees

STMT 6

15,480.

15,480.

0.

17 Interest

18 Taxes

STMT 7

20,166.

4,290.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 8

274.

0.

169.

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

49,493.

26,557.

6,955.

25 Contributions, gifts, grants paid

465,000.

465,000.

26 Total expenses and disbursements. Add lines 24 and 25

514,493.

26,557.

471,955.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

327,237.

b Net investment income (if negative, enter -0-)

203,873.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED SEP 07 2016

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13-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

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2014.06010 ANDERSON FAMILY FOUNDATION 09847

G44 10

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	704,167.	1,028,912.	1,028,912.
	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 9	2,464,487.	5,620,208.	5,624,335.
	c Investments - corporate bonds STMT 10	3,615.	0.	0.
	11 Investments - land, buildings and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	493,619.	257,722.	316,966.	
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)	3,665,888.	6,906,842.	6,970,213.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	3,665,888.	6,906,842.		
30 Total net assets or fund balances	3,665,888.	6,906,842.		
31 Total liabilities and net assets/fund balances	3,665,888.	6,906,842.		

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	3,665,888.
2 Enter amount from Part I, line 27a	2	327,237.
3 Other increases not included in line 2 (itemize) ▶ ASSETS BASIS STEP-UPS	3	2,913,717.
4 Add lines 1, 2, and 3	4	6,906,842.
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	6,906,842.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	615,513.	514,079.	101,434.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			101,434.

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	101,434.
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	455,291.	6,895,002.	.066032
2012	404,960.	6,144,054.	.065911
2011	405,201.	5,706,289.	.071010
2010	404,925.	5,905,928.	.068562
2009	402,359.	5,401,801.	.074486

2 Total of line 1, column (d)	2	.346001
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	.069200
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,088,430.
5 Multiply line 4 by line 3	5	490,519.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,039.
7 Add lines 5 and 6	7	492,558.
8 Enter qualifying distributions from Part XII, line 4	8	471,955.

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.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	4,077.
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	4,077.
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	4,077.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,500.	
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	4,423.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 4,423. Refunded <input type="checkbox"/> 0.	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
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. \$ 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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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?	X	
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>WA</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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶ NONE**

14 The books are in care of **▶ REBECCA BARTON** Telephone no. **▶ 425-640-3842**
 Located at **▶ PO BOX 788, ANACORTES, WA** ZIP+4 **▶ 98221**

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? **Yes** **No**
X

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 **▶**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b
Organizations relying on a current notice regarding disaster assistance check here ▶		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,763,540.
b	Average of monthly cash balances	1b	863,107.
c	Fair market value of all other assets	1c	569,729.
d	Total (add lines 1a, b, and c)	1d	7,196,376.
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	7,196,376.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	107,946.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,088,430.
6	Minimum investment return. Enter 5% of line 5	6	354,422.

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	354,422.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,077.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	803.
c	Add lines 2a and 2b	2c	4,880.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	349,542.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	349,542.
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	349,542.

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	471,955.
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	471,955.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	471,955.

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.

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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				349,542.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	136,579.			
b From 2010	113,246.			
c From 2011	125,546.			
d From 2012	102,962.			
e From 2013	124,398.			
f Total of lines 3a through e	602,731.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$	471,955.		0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				349,542.
e Remaining amount distributed out of corpus	122,413.			
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:	725,144.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	136,579.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	588,565.			
10 Analysis of line 9:				
a Excess from 2010	113,246.			
b Excess from 2011	125,546.			
c Excess from 2012	102,962.			
d Excess from 2013	124,398.			
e Excess from 2014	122,413.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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 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				
AGROS INTERNATIONAL 4528 8TH AVE NE, STE 1A SEATTLE, WA 98105	N/A	PC	TO OFFER THE WORLD'S RURAL POOR A "HAND UP" NOT A "HAND OUT".	25,000.
ALLIANCE DEFENSE FUND INC. 15333 N PIMA RD, STE 165 SCOTTSDALE, AZ 85260	N/A	PC	TO FUND AND DEFEND RELIGIOUS FREEDOM & HUMAN LIFE.	35,000.
BIBLE STUDY FELLOWSHIP 19001 HUEBNER ROAD SAN ANTONIO, TX 78258	N/A	PC	TO PROVIDE BIBLE STUDY CLASSES ACROSS THE US & WORLD.	20,000.
CHRISTIAN LEGAL SOCIETY 8001 BRADDOCK ROAD STE 300 SPRINGFIELD, VA 22151	N/A	PC	TO PROCLAIM, LOVE & SERVE JESUS CHRIST THROUGH THE PROVISION OF LEGAL ASSISTANCE TO THE POOR AND NEEDY.	10,000.
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	N/A	PC	TO HELP PRESERVE THE TRADITIONAL VALUES AND THE INSTITUTION OF THE FAMILY.	20,000.
Total	SEE CONTINUATION SHEET(S)			465,000.
b Approved for future payment				
NONE				
Total				0.

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 (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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.		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

Form 990-PF (2014)

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

ANDERSON FAMILY FOUNDATION

Employer identification number

51-0147901

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

ANDERSON FAMILY FOUNDATION

51-0147901

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	CHALRES ANDERSON PO BOX 68 STANWOOD, WA 98292	\$ 598,499.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	PAUL AND MARIE ANDERSON PO BOX 788 ANACORTES, WA 98221	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

ANDERSON FAMILY FOUNDATION**51-0147901****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

ANDERSON FAMILY FOUNDATION

51-0147901

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 PUBLICLY TRADED SECURITIES		P		
b 1231 LOSS FROM BUCKEYE PARTNERS LP K-1		P		
c 1231 GAIN FROM KENTUCKY RIVER PROPERTIES, LLC K-1		P		
d CAPITAL GAIN FROM KENTUCKY RIVER PROPERTIES, LLC		P		
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 601,411.		512,165.	89,246.
b		1,914.	-1,914.
c 22.			22.
d 14,080.			14,080.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			89,246.
b			-1,914.
c			22.
d			14,080.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	101,434.
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 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
INTERNATIONAL JUSTICE MISSION P.O. BOX 58147 WASHINGTON, DC 20037	N/A	PC	TO PROTECT PEOPLE FROM VIOLENT FORCES OF INJUSTICE.	15,000.
LIFEWATER INC. (AKA LIFEWATER INTERNATIONAL) P.O. BOX 3131 SAN LUIS OBISPO, CA 93403	N/A	PC	TO EMPOWER COMMUNITIES IN DEVELOPING COUNTRIES TO GAIN SAFE WATER AND SANITATION.	10,000.
LUIS PALAU EVANGELISTIC ASSOCIATION 1500 NW 167TH PLACE BEAVERTON, OR 97006	N/A	PC	TO PROMOTE CHRISTIAN EVANGELISM.	45,000.
MEDICAL TEAMS INTERNATIONAL 14150 SW MILTON COURT TIGARD, OR 97224	N/A	PC	TO PROVIDE MEDICAL CARE, SUPPLIES, AND HEALTH EDUCATION TO PEOPLE IN NEED WORLDWIDE.	10,000.
MISSION EURASIA P.O. BOX 496 WEATON, IL 60187	N/A	PC	TO TRAIN, EQUIP AND MOBILIZE CHRISTIAN LEADERSHIP THROUGHOUT EURASIA.	20,000.
NEW EARTH TIERRA NUEVA - SKAGIT HISPANIC MINISTRIES 701 E FAIRHAVEN AVENUE BURLINGTON, WA 98233	N/A	PC	TO SUPPORT THE ECUMENICAL BRIDGE BETWEEN HISPANIC COMMUNITIES.	15,000.
NEW HORIZONS MINISTRY P.O. BOX 2801 SEATTLE, WA 98111	N/A	PC	TO ADDRESS THE NEEDS OF YOUTHS LIVING ON THE STREETS.	25,000.
OPPORTUNITY INTERNATIONAL INC. 2122 YORK ROAD, STE 340 OAK BROOK, IL 60523	N/A	PC	TO FIGHT CHRONIC HUNGER AND POVERTY AT ITS ROOT CAUSE.	10,000.
PREGNANCY CHOICES OF SKAGIT COUNTY 617 WEST DIVISION MOUNT VERNON, WA 98273	N/A	PC	PROVIDING OPTIONS AND RESOURCES FOR THOSE TOUCHED BY UNPLANNED PREGNANCY THAT PROMOTE LIFE.	20,000.
PRISON FELLOWSHIP MINISTRIES 44180 RIVERSIDE PARKWAY LEESBURG, VA 20176	N/A	PC	TO ENABLE PRISONERS TO TRANSFORM THEIR COMMUNITIES THROUGH THE GRACE AND TRUTH OF JESUS CHRIST.	15,000.
Total from continuation sheets				355,000.

ANDERSON FAMILY FOUNDATION

51-0147901

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
RAFIKI FOUNDATION INC. P.O. BOX 1988 EUSTIS, FL 32727	N/A	PC	TO ENCOURAGE CHILDREN IN AFRICA TO KNOW & SERVE JESUS CHRIST AND THEIR NATIONS.	30,000.
SEATTLE PACIFIC UNIVERSITY 3307 3RD AVENUE WEST, STE 112 SEATTLE, WA 98119	N/A	PC	TO BE A PREMIER CHRISTIAN UNIVERSITY FULLY COMMITTED TO ENGAGING THE CULTURE AND CHANGING THE	35,000.
SEATTLE URBAN ACADEMY (CRISTA MINISTRIES) 19303 FREMONT AVE N SEATTLE, WA 98133	N/A	PC	TO PROVIDE HOPE AND FUTURE TO AT-RISK YOUTH.	15,000.
SEATTLE'S UNION GOSPEL MISSION P.O. BOX 202 SEATTLE, WA 981110202	N/A	PC	TO PROVIDE FOOD, CLOTHING, SHELTER & SPIRITUAL GUIDANCE.	45,000.
WARM BEACH CHRISTIAN CAMPS 20800 MARINE DRIVE STANWOOD, WA 98292	N/A	PC	TO EXALT JESUS CHRIST THROUGH BIBLE-CENTERED CONFERENCES.	25,000.
WARM BEACH FREE METHODIST CHURCH 20815 MARINE DRIVE STANWOOD, WA 98292	N/A	PC	TO REACH OUT WITH THE LOVE AND LIFE-CHANGING MESSAGE OF JESUS TO THOSE IN BOTH OUR LOCAL AND GLOBAL	20,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SEATTLE PACIFIC UNIVERSITY

TO BE A PREMIER CHRISTIAN UNIVERSITY FULLY COMMITTED TO ENGAGING THE
CULTURE AND CHANGING THE WORLD.

NAME OF RECIPIENT - WARM BEACH FREE METHODIST CHURCH

TO REACH OUT WITH THE LOVE AND LIFE-CHANGING MESSAGE OF JESUS TO THOSE
IN BOTH OUR LOCAL AND GLOBAL COMMUNITY.

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
FREE METHODIST FOUNDATION	22,991.	22,991.	
US BANK	20.	20.	
TOTAL TO PART I, LINE 3	23,011.	23,011.	

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
BAIRD - #2252	89,920.	0.	89,920.	89,920.	
CHARLES SCHWAB	893.	0.	893.	893.	
FROM BP K-1 - DIVIDENDS	2.	0.	2.	2.	
FROM BP K-1 - INTEREST	8.	0.	8.	8.	
FROM KRP K-1 - DIVIDENDS	108.	0.	108.	108.	
FROM KRP K-1 - INTEREST	14.	0.	14.	14.	
FROM MICAH K-1 - INTEREST	7,500.	0.	7,500.	7,500.	
MCADAMS WRIGHT RAGEN - #15741	204.	0.	204.	204.	
MCADAMS WRIGHT RAGEN - #6157	5,831.	0.	5,831.	5,831.	
TO PART I, LINE 4	104,480.	0.	104,480.	104,480.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KRP - DISTRIBUTIVE SHARE	1,505.	1,505.	
KRP - NON-TAXABLE NET INCOME	831.	0.	
KRP - UBI	265.	0.	
BP - UBI	4,310.	0.	
TMLN - UBI	2,370.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,281.	1,505.	

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	3,700.	1,850.		1,850.
TO FM 990-PF, PG 1, LN 16A	3,700.	1,850.		1,850.

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	9,873.	4,937.		4,936.
TO FORM 990-PF, PG 1, LN 16B	9,873.	4,937.		4,936.

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
INVESTMENT MANAGEMENT FEES	15,480.	15,480.		0.
TO FORM 990-PF, PG 1, LN 16C	15,480.	15,480.		0.

FORM 990-PF	TAXES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,290.	4,290.		0.
EXCISE TAXES	15,876.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,166.	4,290.		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
FROM KRP K-1 - CHARITABLE CONTRIBUTION	102.	0.		0.
FROM BP K-1 - CHARITABLE CONTRIBUTION	3.	0.		0.
ADMINISTRATIVE EXPENSES	169.	0.		169.
TO FORM 990-PF, PG 1, LN 23	274.	0.		169.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES	85,330.	80,440.
ABBVIE INC	99,890.	108,820.
ALEXION PHARMA INC	27,838.	31,278.
ALIBABA GROUP	28,340.	23,588.
ALLIANCE DATA SYS CORP	49,420.	44,027.
ALTERA CORP	685,750.	651,040.
AMAZON.COM INC	90,066.	81,902.
BAIDU INC	22,887.	26,108.
BIOMARIN PHARACEUTICAL	15,405.	26,330.
BP PLC SPON	71,550.	61,120.
CELGENE CORP	46,456.	59,494.
CHEVRONTEXACO CORP	181,550.	157,760.
CHIPOTLE MEXICAN GRILL	36,281.	39,614.
CONTINENTAL INFO SYS CORP NEW	0.	0.
CRITEO	23,603.	20,647.
DENALI BANCORPORATION INC	67,655.	62,510.
ENDOLOGIX INC COM	406.	368.
EXACT SCIENCES CORP	4,477.	23,387.
FACEBOOK INC	64,116.	58,435.
FINANCIAL ENGINES INC	0.	0.
FIRST REPUBLIC BANK	35,379.	47,078.
FLIR SYS INC	443,040.	447,840.
GENERAL ELECTRIC CO	234,600.	201,760.
GILEAD SCHINCES INC	29,899.	27,984.
GOOGLE, INC	44,191.	41,494.
HALYARD HEALTH INC	3,391.	3,555.
HOMEAWAY INC	17,829.	15,924.
ILLUMINA INC	21,761.	25,494.
INTL PAPER CO COMMISSION	168,829.	151,160.
JOHNSON & JOHNSON	98,470.	93,350.
KIMBERLY CLARK	119,630.	109,040.
LENDINGCLUB CORP	17,286.	13,230.
LINKEDIN CORP	49,426.	47,533.
LULULEMON ATHLETICA	18,204.	15,195.
MARKET VECTORS ETF JR GOLD	5,490.	4,898.
MEDIDATA SOLUTIONS INC	26,579.	27,372.
MERCADOLIBRE INC	29,433.	27,318.
MICROSOFT CORP	96,040.	88,520.
MITEK SYS INC	0.	0.
MOBILEYE NV EURO	0.	0.
NETFLIX	17,219.	126,494.
NEWMONT MINING CORP	37,440.	32,140.
NOVO NORDISK A/S	1,066,900.	1,084,800.
PALO ALTO NETWORKS INC	57,719.	60,200.
PANDORA MEDIA INC	36,661.	40,546.
PLANAR SYS INC	35,068.	32,787.
PLUM CREEK TIMBER CO INC	123,540.	118,530.
PRA GROUP INC	32,163.	31,752.
PRICELINE COM	0.	0.
QIHOO 360 TECHNOLOGY CO	0.	0.
RAYONIER INC.	25,671.	24,108.
REGENERON PHARMS INC	44,206.	39,537.

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ROYAL DUTCH SHELL PLC ADR	48,083.	40,880.
SALESFORCE	23,231.	34,715.
SALIX PHARMACEUTICALS	0.	0.
SCHWAB CHARLES CORP	49,691.	48,552.
SERVICENOW INC	0.	0.
SPDR GIKD TR GOLD SHS	44,728.	42,744.
SPLUNK INC	16,362.	16,052.
STARBUCKS CORP	487,520.	454,720.
SYNGENTA AG SPONSORED	68,810.	63,780.
TESLA MOTORS INC COM	128,182.	149,040.
TWITTER	0.	0.
VERITIV CORP	3,190.	2,830.
VIPSHOP HLDGS	33,892.	30,240.
XCEL ENERGY INC	92,313.	88,525.
XPO LOGISTICS INC	46,189.	40,511.
YELP INC	17,770.	17,328.
ZILLOW INC	23,163.	57,911.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,620,208.	5,624,335.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CADNETIX CORP SB DB 6.75%	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KENTUCKY RIVER PROPERTIES, LLC	FMV	101,842.	105,612.
BUCKEYE PARTNERS LLP	FMV	8,591.	12,059.
MICAH 6:8 LLC	FMV	96,805.	148,811.
TMLN ROYALTY LLC	FMV	3,744.	3,744.
VALANT MEDICAL SOLUTIONS	FMV	35,452.	35,452.
VERA WHOLE HEALTH	FMV	11,288.	11,288.
DEEP DOMAIN	FMV	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		257,722.	316,966.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
PAUL J. ANDERSON PO BOX 788 ANACORTES, WA 98221	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
CHARLES L. ANDERSON PO BOX 788 ANACORTES, WA 98221	PRESIDENT/DIRECTOR (10/14 - 4/15) 3.00	0.	0.	0.
REBECCA L. BARTON PO BOX 788 ANACORTES, WA 98221	TREASURER/DIRECTOR 3.00	0.	0.	0.
ANDREW TOLES 2025 1ST AVENUE PH A SEATTLE, WA 98121	SECRETARY (10/14) 1.00	0.	0.	0.
LINDA D. ARUFFO PO BOX 788 ANACORTES, WA 98221	SECRETARY/DIRECTOR (10/14 - 7/15) 1.00	0.	0.	0.
MARIE H. ANDERSON PO BOX 788 ANACORTES, WA 98221	SECRETARY/DIRECTOR 1.00	0.	0.	0.
JOEL F. BARTON PO BOX 788 ANACORTES, WA 98221	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ANDERSON FAMILY FOUNDATION

Consent in Lieu of Special Meeting of the Board of Directors

All the directors of Anderson Family Foundation, a Washington nonprofit corporation ("**Corporation**"), consent to the following corporate action in lieu of holding a special meeting of the Corporation's board of directors

1. **Appointment of President.** A vacancy exists in the office of President because of Chuck Anderson's recent death. Paul S. Anderson is appointed as President to fill the unexpired term

2. **Amendment of Bylaws.** The directors approve the following amendments to the Bylaws:

- 2.1 Section 2.1 of the Corporation's Amended and Restated Bylaws ("**Bylaws**") is amended to read as follows

2.1 **Membership.** The members of the Corporation may be appointed by the Board of Directors or elected by a majority of all the Corporation's members

- 2.2 Section 2.5 of the Bylaws is amended by adding the following to the end of the Section 2.5:

Members may also consent to receive notice by email or other electronic transmission or by other means. Members who live outside the United States may be given notice by any recognized international courier services

- 2.3 Section 2.7 of the Bylaws is amended by adding the following to the end of the Section 2.7:

Members may also consent to receive notice by email or other electronic transmission or by other means. Members who live outside the United States may be given notice by any recognized international courier services.

- 2.4 Section 3.2 of the Bylaws is amended to read as follows

3.2 **Number.** The number of directors of the Corporation will be at least three and not more than seven, with the specific number of directors set by resolution of the Board of Directors. No decrease in the number of directors may shorten the term of any director then in office.

- 2.5 Section 3 7 of the Bylaws is amended to by adding the following to the end of Section 3 7:

Directors may also consent to receive notice by email or other electronic transmission or by other means. Directors who live outside the United States may be given notice by any recognized international courier services

- 2 6 Section 12.1 of the Bylaws is amended to read as follows

12 1 **By Directors** The Board of Directors may amend the Bylaws Amendments to the Bylaws approved by the Board of Directors may be amended or repealed by a majority vote of all the members

3. **New Members.** The directors appoint the following individuals as members of the Corporation.

Paul J. Anderson
Rebecca L Barton
Linda D Aruffo

- 4 **Additional Directors.** The Board of Directors will have five directors. There are two vacancies, and so the directors elect the following individuals to serve as directors until the Corporation's next annual meeting or until the election and qualification of the director's successor:

Marie H. Anderson
Joel F. Barton

5. **Counterparts; Effectiveness.** This consent may be signed in counterparts, and is effective when signed by all directors.

Directors:

Linda D. Aruffo
Linda D. Aruffo
Dated 19 June 2015

Paul J. Anderson
Paul J. Anderson
Dated: 6/19/15

Rebecca L Barton
Rebecca L Barton
Dated. 6-19-15

AMENDED AND RESTATED BYLAWS
OF
THE ANDERSON FAMILY FOUNDATION

ARTICLE I

Name, Seal and Offices

1.1 **Name.** The name of this Corporation is The Anderson Family Foundation.

1.2 **Seal.** The seal of the Corporation shall be circular in form and shall bear on its outer edge the words "The Anderson Family Foundation" and in the center the words and figures "Corporate Seal 1974 Washington." The Board of Directors may change the form of the seal or the inscription thereon at pleasure.

1.3 **Offices.** The principal office of the Corporation shall be at 660 North Smith Road, Stanwood, Washington 98292. The Corporation may also have offices at such other places as the Board of Directors may from time to time appoint or the purposes of the Corporation may require.

ARTICLE II

Members and Meetings of Members

2.1 **Membership.** The members of the Corporation shall consist of the persons signing the Articles of Incorporation as incorporators and such other person or persons as the members may elect, by a vote of a majority of all of the members of the Corporation, at any annual or special meeting of the members.

2.2 **Rights of Members.** The right of a member to vote and all his right, title and interest in or to the Corporation shall cease on the termination of his membership. No member shall be entitled to share in the distribution of the corporate assets upon the dissolution of the Corporation.

2.3 **Resignation of Members.** Any member may resign from the Corporation by delivering a written resignation to the President or Secretary of the Corporation.

2.4 **Annual Meetings.** The Annual Meeting of the members of the Corporation shall be held prior to September 30 of each fiscal year at a date and place to be designated in the Notice of Annual Meeting, for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting.

2.5 Notice of Annual Meetings. Notice of the time, place and purpose or purposes of the Annual Meeting shall be served, either personally or by mail, not less than ten nor more than 50 days before the meeting upon each person who appears upon the books of the Corporation as a member and, if mailed, such notice shall be directed to the member at his address as it appears on the books of the Corporation, unless he shall have filed with the Secretary of the Corporation a written request that notices intended for him be mailed to some other address, in which case it shall be mailed to the address designated in such request.

2.6 Special Meetings. Special meetings of the members, other than those regulated by statute, may be called at any time by the President or Vice President or by two directors and must be called by the President or Secretary on receipt of the written request of one-third of the members of the Corporation.

2.7 Notice of Special Meetings. Notice of a special meeting stating the time, place and purpose or purposes thereof shall be served personally or by mail upon each member residing within the United States, not less than five nor more than 50 days before such meeting and, if mailed, such notice shall be directed to each member at his address as it appears on the books or records of the Corporation, unless he shall have filed with the Secretary of the Corporation a written request that notices intended for him shall be mailed to the address designated in such request.

2.8 Quorum. At any meeting of members of the Corporation the presence of one-third of the members in person or by proxy shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or by these Bylaws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned from time to time by vote of a majority of the members present in person or by proxy, without notice other than by announcement at the meeting and without further notice to any absent member. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

2.9 Voting. At every meeting of members each member shall be entitled to vote in person, or by proxy duly appointed by instrument in writing which is subscribed by such member and which bears a date not more than 11 months prior to such meeting, unless such instrument provides for a longer period. Each member of the Corporation shall be entitled to one vote. The vote for directors and, upon the demand of any member, the vote upon any question before the meeting shall be by ballot. All elections shall be had and all questions decided by a majority vote of the persons present in person or by proxy.

2.10 Waiver of Notice. Whenever under the provisions of any law or Bylaws of this Corporation, the Corporation or the Board of Directors or any committee thereof is authorized to take any action after notice to the members of the Corporation or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action be completed, such requirements be waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken or by his attorney thereunto authorized.

2.11 Removal of Members, Directors, or Officers. Any member, director, or officer may be removed from membership or from office by the affirmative vote of two-thirds of the full membership, registered either in person or by proxy, at any regular or special meeting called for that purpose, for conduct detrimental to the interests of the Corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any such member, officer or director proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

ARTICLE III

Directors

3.1 Election. The business and property of the Corporation shall be managed and controlled by a Board of Directors who shall be elected annually by the members to hold office until the next Annual Meeting of the members or until the election and qualification of their respective successors, except as hereinafter otherwise provided for filling vacancies. The directors need not be members of the Corporation and shall be chosen by ballot at such meeting by a majority of the votes of the members, voting either in person or by proxy. If, at any time, there are no surviving members, the surviving directors shall continue to hold office from year to year without annual election until resignation, retirement, disqualification or death.

3.2 Number. The number of directors of the Corporation shall be seven, but such number may be increased or decreased by amendment to these Bylaws, in the manner set forth in Article XII hereof. When the number of directors is so decreased by amendment adopted by the Board of Directors, each director in office shall serve until his term expires, or until his resignation or removal as herein provided.

3.3 Resignation. Any director may resign at any time by giving written notice of such resignation to the Board of Directors.

3.4 Vacancies. Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors, may be filled for the unexpired portion of the term by the directors then serving, although less than a quorum, by affirmative vote of the majority thereof. Any director so elected by the Board of Directors shall hold office until the next succeeding Annual Meeting of the members of the Corporation or until the election and qualification of his successor. If there are no surviving directors, the Attorney General of the State of Washington is requested to petition the Superior Court to appoint a disinterested person who shall forthwith give notice of a special meeting to all organizations who have received funds from the Corporation during the three (3) year period prior to the date on which the Board of Directors last held an annual meeting. Each organization shall be entitled to appoint one representative. A new Board of Directors shall be elected by the majority vote of such representatives, voting either in person or by proxy. This procedure shall be used in lieu of the involuntary dissolution provision provided for by RCW 24.03.250 and 24.03.255 as it now exists or may hereafter be amended, where the grounds for filing an involuntary dissolution action consist of a failure to file an annual report, failure to appoint and maintain a registered agent, or file a change of registered agent. The Court is authorized to award reasonable compensation to any such disinterested persons appointed pursuant to this section of the Bylaws.

3.5 Annual Meetings. Immediately after each annual election or on the date provided in Article II, Section 4 if directors are not elected, directors shall meet forthwith at the principal office of the Corporation for the purpose of the election of officers and the transaction of other business. If a quorum of the directors be then present, no prior notice of such meeting shall be required to be given.

3.6 Special Meetings. Special meetings of the Board of Directors may be called by the President or Vice President and must be called by either of them on the written request of any member of the Board.

3.7 Notice of Meetings. Notice of all Directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least three days or by telegraphing the same at least one day before the meeting to the usual business or residence address of the Directors, but such notice may be waived by any trustee. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any directors' meeting. At any meeting at which every director shall be present, even though without any notice or waiver thereof, any business may be transacted.

3.8 Chairman. At all meetings of the Board of Directors, the President or Vice President, or in their absence a chairman chosen by the directors present, shall preside.

3.9 Quorum. At all meetings of the Board of Directors, a majority of the directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these Bylaws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent director, and may take such other and further action as is provided in Article II, Section 4, of these Bylaws.

3.10 Contracts and Services. The directors and officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or as agents for other persons or corporation, or may be interested in the same matters as shareholders, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Corporation in a matter in which the directors or officers are personally interested as shareholders, directors, or otherwise shall be at arm's length and not violative of the proscriptions in the Articles of Incorporation against the Corporation's use or application of its funds for private benefit; and provided further that no contract, transaction or act is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 507 of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended (hereinafter referred to as the "Code"), or cause the Corporation to engage in any act of self-dealing as defined in Section 4941(d) of the Code.

3.11 Compensation. Directors shall not receive any stated salary for their services as such, provided however, the Board of Directors may authorize the payment of compensation (and the payment or reimbursement of expenses, including reasonable advances for expenses anticipated in the immediate future) to directors for the performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided that such compensation (or payment or reimbursement) is not excessive, and does not constitute an act of "self-dealing" as defined in Section 4941(d) of the Code.

3.12 Powers. All the corporate powers, except such as are otherwise provided for in these Bylaws and in the laws of the State of Washington, shall be and are hereby vested in and shall be exercised by the Board of Directors. The Board of Directors

may by general resolution delegate to committees of their own number, or to officers of the Corporation, such powers as they may see fit.

3.13 Duties. The Board of Directors shall present at the annual meeting of members and the annual meeting of directors a report, verified by the President and Treasurer or by a majority of the Directors, showing in appropriate detail the following: (a) the assets and liabilities of the Corporation as of the end of the fiscal year immediately preceding the annual meeting; (b) the principal changes in assets and liabilities during the year immediately preceding the date of the report; (c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report; (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report; (e) the name and address of members of the Corporation as of the date of the report. The annual report of Directors shall be entered in the minutes of the proceedings of the annual meeting of directors.

ARTICLE IV

Officers

4.1 Number. The officers of the Corporation shall be the president, vice president, secretary, treasurer and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of directors. Any two offices, except those of president and secretary, may be held by the same person.

4.2 Election, Term of Office, and Qualifications. The President shall be elected annually by the Board of Directors from among their number, and the other officers shall be elected annually by the Board of Directors from among such persons as the Board of Directors may see fit, at the first meeting of the Board of Directors after the annual meeting of members of the Corporation.

4.3 Vacancies. In case any office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the majority of the directors then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of the Board of Directors after the annual meeting of directors next succeeding and until the election and qualification of his successor.

4.4 President. The President shall preside at all meetings of members and of the Board of Directors. He shall have and exercise general charge and supervision of the affairs of the Corporation and shall do and perform such other duties as may be assigned to him by the Board of Directors.

4.5 Vice President. At the request of the President, or in the event of his absence or disability, the Vice President shall perform the duties and possess and exercise the powers of the President; and to the extent authorized by law the Vice President shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to him by the Board of Directors.

4.6 Secretary. The Secretary shall have charge of such books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. He shall attend and keep the minutes of all the meetings of the Board of Directors and members of the Corporation. He shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the Corporation, showing their places of residence, and such book shall be open for inspection as prescribed by law. He may sign, with the President or Vice President, in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors, and when so authorized or ordered by the Board of Directors, he may affix the seal of the Corporation. He shall, in general, perform all the duties incident to the office of secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned to him by the Board of Directors.

4.7 Treasurer. The Treasurer shall have the custody of all funds, property, and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. He may be required to give bond for the faithful performance of his duties, in such sum and with such sureties as the Board of Directors may require. When necessary or proper he may endorse on behalf of the Corporation for collection checks, notes, and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. He shall sign all receipts and vouchers and together with such officer or officers, if any, as shall be designated by the Board of Directors, he shall sign all checks of the Corporation and all bills of exchange and promissory notes issued by the Corporation, except in cases where the signing and execution thereof shall be expressly designated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation. He shall make such payments as may be necessary or proper to be made on behalf of the Corporation. He shall enter regularly on the books of the Corporation to be kept by him for the purpose full and accurate account of all moneys and obligations received and paid or incurred by him for or on account of the Corporation, and he shall exhibit such books at all reasonable times to any trustee or member on application at the offices of the Corporation. He shall, in general, perform all the duties incident to the office of treasurer, subject to the control of the Board of Directors.

4.8 Compensation. The Board of Directors may authorize the payment of compensation (and the payment or reimbursement of expenses, including reasonable advances for expenses anticipated in the immediate future) to officers for the performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided, that such compensation (or payment for reimbursement) is not excessive, and does not constitute an act of "self-dealing" as defined in Section 4941(d) of the Code.

4.9 Removal. Any officer may be removed from office by the affirmative vote of two-thirds of all the directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance or misfeasance, for conduct detrimental to the interests of the Corporation, for lack of sympathy with its objects, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to at least five days' notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

ARTICLE V

Agents and Representatives

The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE VI

Contracts

The Board of Directors, except as in these Bylaws otherwise provided, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

ARTICLE VII

Advisory Committee

The Board of Directors may appoint from its number, or from among such persons as the board may see fit, one or more advisory committees, and at any time may appoint additional members thereto. The members of any such committee shall serve during

the pleasure of the Board of Directors. Such advisory committee shall advise with and aid the officers of the Corporation in all matters designated by the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

The members of any advisory committee shall not receive any stated salary for their services as such, however, the Board of Directors may authorize the payment of compensation (and the payment or reimbursement of expenses, including reasonable advances for expenses anticipated in the immediate future) to members of such advisory committee for the performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided, that such compensation (or payment or reimbursement) is not excessive, and does not constitute an act of "self-dealing" as defined in Section 4941(d) of the Code.

ARTICLE VIII

Voting Upon Shares of Other Corporations

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this Corporation may hold shares, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner thereof, this Corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

ARTICLE IX

Fiscal Year

The fiscal year of the Corporation shall commence on the first of October of each year and end on the thirtieth of September of each year.

ARTICLE X

Prohibition Against Sharing in Corporate Earnings

No member, trustee, officer or employee of or member of a committee of or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its

purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All members of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Code.

ARTICLE XI

Investments

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 507 of the Code or subject the Corporation to tax under Section 4944 of the Code.

ARTICLE XII

Amendments

12.1 By Directors. The Board of Directors shall have power to make, alter, amend and repeal the Bylaws of the Corporation by affirmative vote of a majority of the Board, provided, however, that the action is proposed at a regular or special meeting of the Board and adopted at a subsequent regular meeting, except as otherwise provided by law. All Bylaws made by the Board of Directors may be altered, amended or repealed by the members.

12.1 By Members. The Bylaws may be altered, amended, or repealed at any meeting of members of the Corporation by a majority vote of all the members, represented either in person or by proxy, provided that the proposed action is inserted in the notice of such meeting.

ARTICLE XIII

Exempt Activities

Notwithstanding any other provision of these Bylaws, no member, director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE XIV

Indemnification

14.1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any actual or threatened action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the corporation or, being or having been such a director, officer, employee, or agent, he or she is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, or agent or in any other capacity while serving as a director, officer, employee, or agent, shall be indemnified and held harmless by the corporation to the full extent authorized by the Washington Nonprofit Corporation Act or other applicable law, as the same exists or may hereafter be amended, against all expense, liability, and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement) actually and reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of his or her heirs, executors, and administrators; provided, however, that except as provided in Section 14.2 of this Article with respect to proceedings seeking to enforce rights to indemnification, the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the corporation. The right to indemnification conferred in this Section 14.1 shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of

its final disposition; provided, however, that the payment of such expenses in advance of the final disposition of a proceeding shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director, officer, employee, or agent, to repay all amounts so advanced if it shall ultimately be determined that such director, officer, employee, or agent, is not entitled to be indemnified under this Section 14.1 or otherwise.

14.2 Right of Claimant to Bring Suit. If a claim under Section 14.1 of this Article is not paid in full by the corporation within 60 days after a written claim has been received by the corporation, except in the case of a claim for expenses incurred in defending a proceeding in advance of its final disposition, in which case the applicable period shall be 20 days, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, to the extent successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. The claimant shall be presumed to be entitled to indemnification under this Article upon submission of a written claim (and, in an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition, where the required undertaking has been tendered to the corporation) and thereafter the corporation shall have the burden of proof to overcome the presumption that the claimant is not so entitled. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its members) to have made a determination prior to the commencement of such action that indemnification of or reimbursement or advancement of expenses to the claimant is proper in the circumstances nor an actual determination by the corporation (including its Board of Directors, independent legal counsel, or its members) that the claimant is not entitled to indemnification or to the reimbursement or advancement of expenses shall be a defense to the action or create a presumption that the claimant is not so entitled.

14.3 Nonexclusivity of Rights. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, Bylaws, agreement, vote of members or disinterested directors, or otherwise.

14.4 Insurance, Contracts, and Funding. The corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee, or agent of the corporation or another corporation, partnership, joint venture, trust, or other enterprise against any expense, liability, or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability, or loss under the Washington Nonprofit Corporation Act. The corporation may enter into

contracts with any director, officer, employee, or agent of the corporation in furtherance of the provisions of this Article and may create a trust fund, grant a security interest, or use other means (including, without limitation a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Article.

14.5 Indemnification of Employees and Agents of the Corporation. The corporation may, by action of its Board of Directors from time to time, provide indemnification and pay expenses in advance of the final disposition of a proceeding to employees and agents of the corporation with the same scope and effect as the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the corporation or pursuant to rights granted pursuant to, or provided by, the Washington Nonprofit Corporation Act or otherwise.

Restated as of December 29, 1987.