

Form 990-PF

Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation: HERRAY FOUNDATION. A Employer identification number: 46-1394812. B Telephone number: (206) 390-3126. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash.

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) (see instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1		
	2 Savings and temporary cash investments	278,602	107,598	107,598
	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 (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans.			
	13 Investments—other (attach schedule)	7,683,943	7,571,237	9,423,022
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,962,546	7,678,835	9,530,620	
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 (attach schedule).			
	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	7,962,546	7,678,835	
	30 Total net assets or fund balances (see instructions)	7,962,546	7,678,835	
31 Total liabilities and net assets/fund balances (see instructions)	7,962,546	7,678,835		

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	7,962,546
2	Enter amount from Part I, line 27a	2	-304,779
3	Other increases not included in line 2 (itemize) ▶ _____	3	24,170
4	Add lines 1, 2, and 3	4	7,681,937
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,102
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,678,835

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	294,637
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) (see instructions) If (loss), enter -0- in Part I, line 8		}	3

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2014	112,405	9,356,690	0 012013
2013	220,554	6,859,516	0 032153
2012	0	0	0 000000
2011			
2010			
2	Total of line 1, column (d).		2 0 044166
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 0 014722
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 9,685,465
5	Multiply line 4 by line 3.		5 142,589
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 3,422
7	Add lines 5 and 6.		7 146,011
8	Enter qualifying distributions from Part XII, line 4.		8 623,540

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 page 18 of the 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	3,422
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	3,422
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	3,422
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	22,140
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	22,140
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	18,718
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 8,718 Refunded <input checked="" type="checkbox"/>	11	10,000

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> WA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of THE ORGANIZATION Telephone no (206) 390-3126 Located at 816 35TH AVE SEATTLE WA ZIP+4 98122
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
16 At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20, 20, 20, 20
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)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2015 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 2015.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2015?

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)? Yes No
 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		No
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 (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
GRETLE DUPRE' GALGON 816 35TH AVENUE SEATTLE, WA 98122	DIRECTOR, PRESIDENT, VICE 0 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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 (see instructions). 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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 0

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	9,624,863
b	Average of monthly cash balances.	1b	208,096
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,832,959
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	9,832,959
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	147,494
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,685,465
6	Minimum investment return. Enter 5% of line 5.	6	484,273

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	484,273
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,422
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,422
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	480,851
4	Recoveries of amounts treated as qualifying distributions.	4	80,000
5	Add lines 3 and 4.	5	560,851
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	560,851

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	623,540
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	623,540
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 (see instructions).	5	3,422
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	620,118

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				560,851
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			622,309	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 623,540				
a Applied to 2014, but not more than line 2a			622,309	
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 2015 distributable amount.				1,231
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				559,620
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 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

GRETL DUPRE' GALGON

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 623,540
b <i>Approved for future payment</i>				
Total				3b 0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
CHARLES SCHWAB #8270	D		
CHARLES SCHWAB #8270	D		
AETHER REAL ASSETS I	D		
AETHER REAL ASSETS I	D		
AETHER REAL ASSETS II	D		
AETHER REAL ASSETS II	D		
MCCUTCHEN GROUP INV FD 2011	D		
MCCUTCHEN GROUP INV FD 2011	D		
MCCUTCHEN GROUP INV FD 2014	D		
MCCUTCHEN GROUP INV FD 2014	D		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
71,909		70,127	1,782
452,918		298,698	154,220
14			14
		1,605	-1,605
324			324
421			421
759			759
1,246			1,246
952			952
		171	-171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,782
			154,220
			14
			-1,605
			324
			421
			759
			1,246
			952
			-171

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
METROPOLITAN REAL ESTATE PARTNERS VII	D		
METROPOLITAN REAL ESTATE PARTNERS VII	D		
ABERDEEN INTERNATIONAL PARTNERS II	D		
ABERDEEN PRIVATE EQUITY IV	D		
ABERDEEN VENTURE PARTNERS VII	D		
ABERDEEN VENTURE PARTNERS VII	D		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		302	-302
42,656			42,656
28,804			28,804
14,663			14,663
981			981
48,706			48,706
1,187			1,187

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-302
			42,656
			28,804
			14,663
			981
			48,706
			1,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIDELITY CHARITABLE GIFT FUND 100 CROSBY PARKWAY COVINGTON, KY 41015	NONE	509(A)(1)	GIFTS TO PUBLIC CHARITY (IES) THROUGH A DONOR ADVISED FUND	491,000
MOMENTUM NORTHWEST 8243 126TH PI SE NEWCASTLE, WA 98056	NONE	509(A)(1)	GENERAL FUND	51,950
THE BUSH SCHOOL 3400 EAST HARRISON STREET SEATTLE, WA 98112	NONE	509(A)(1)	GENERAL FUND	13,700
YMCA 909 FOURTH AVENUE SEATTLE, WA 98104	NONE	509(A)(1)	GENERAL FUND	66,780
FAS 1725 DESALES STREET NW WASHINGTON, DC 20036	NONE	509(A)(1)	GENERAL FUND	110
Total			3a	623,540

TY 2015 Accounting Fees Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	16,695	16,695		0

TY 2015 General Explanation Attachment

Name: HERRAY FOUNDATION

EIN: 46-1394812

Identifier	Return Reference	Explanation
	FORM 990-PF, PART VII-A, LINE 12	THE DISTRIBUTION TO THE DONOR ADVISED FUND IS TREATED AS A QUALIFYING DISTRIBUTION THE DISTRIBUTION TO THE DONOR ADVISED FUND WILL BE USED TO PROMOTE THE CHARITABLE INTENT OF THE FOUNDATION AS DESCRIBED IN SECTION 170(C)(2)(B) AND THE FOUNDATION'S MISSION STATEMENT

TY 2015 Investments - Other Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AETHER REAL ASSETS I, LP	AT COST	144,721	129,294
AETHER REAL ASSETS II, LP	AT COST	140,746	165,371
BLACKSTONE PARTNERS OFFSHORE	AT COST	1,100,000	1,283,489
FLAG INTERNATIONAL PARTNERS II, LP	AT COST	210,392	307,362
FLAG PRIVATE EQUITY IV, LP	AT COST	191,482	225,993
FLAG VENTURE PARTNERS VII, LP	AT COST	214,833	307,959
CADENCE ONLINE INC.	AT COST	100,000	100,000
GLOBAL PARTNERSHIPS SOCIAL INVESTMENT FUND	AT COST	220,000	220,000
MCCUTCHEN GRP INVESTMENT FD 2011	AT COST	225,303	261,220
MCCUTCHEN GRP INVESTMENT FD 2014	AT COST	105,131	104,513
METROPOLITAN REAL ESTATE PARTNERS	AT COST	178,283	238,360
Q-BLK STRATEGIC PTRS, INC SERIES 1 - 2015	AT COST	962,496	1,239,951
TOWNSEND REAL ESTATE ALPHA FUND II	AT COST	147,451	158,354
BRCLYS BK IPATH BLOOM	AT COST	201,044	106,556
VANGUARD BOND INDEX FUND (BSV)	AT COST	802,462	796,211
VANGUARD BOND INDEX FUND (BND)	AT COST	815,194	801,123
VANGUARD MSCI EAFE ETF	AT COST	905,139	1,123,682
VANGUARD MSCI EMERGING MARKET	AT COST	228,666	223,917
VANGUARD REIT	AT COST	99,731	255,009
VANGUARD TOTAL STOCK MKT	AT COST	578,163	1,374,658

TY 2015 Other Decreases Schedule**Name:** HERRAY FOUNDATION **EIN:** 46-1394812

Description	Amount
VANGUARD REIT BASIS ADJ	2,933
NONDEDUCTIBLE EXPENSES FROM K-1S	169

TY 2015 Other Expenses Schedule

Name: HERRAY FOUNDATION

ETIN: 46-1394812

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AETHER REAL ASSETS I, LP - OTHER EXPENSES	11,569	11,569		0
AETHER REAL ASSETS II, LP - OTHER EXPENSES	9,748	9,748		0
MCCUTCHEN GROUP INV FD SERIES 2011 OPP PORTFOLIO - OTHER EXPENSES	648	648		0
MCCUTCHEN GROUP INV FD SERIES 2014 OPP PORTFOLIO - OTHER EXPENSES	565	565		0
METROPOLITAN REAL ESTATE PARTNERS VII, LP - OTHER EXPENSES	2,910	2,910		0
LICENSES	135	0		0

TY 2015 Other Income Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AETHER REAL ASSETS I, LP - ORDINARY INCOME (LOSS)	838	838	838
AETHER REAL ASSETS I, LP - RENTAL INCOME (LOSS)	-41	-41	-41
AETHER REAL ASSETS I, LP - OTHER RENTAL INCOME (LOSS)	3	3	3
AETHER REAL ASSETS I, LP - ROYALTIES	309	309	309
AETHER REAL ASSETS I, LP - SECTION 1231	826	826	826
AETHER REAL ASSETS I, LP - PORTFOLIO INCOME (LOSS)	708	708	708
AETHER REAL ASSETS I, LP - CANCELLATION OF DEBT	1,847	1,847	1,847
AETHER REAL ASSETS I, LP - OTHER INCOME (LOSS)	-199	-199	-199
AETHER REAL ASSETS II, LP - ORDINARY INCOME (LOSS)	869	869	869
AETHER REAL ASSETS II, LP - RENTAL INCOME (LOSS)	17	17	17
AETHER REAL ASSETS II, LP - SECTION 1231	-171	-171	-171
AETHER REAL ASSETS II, LP - PORTFOLIO INCOME (LOSS)	14	14	14
AETHER REAL ASSETS II, LP - OTHER INCOME (LOSS)	196	196	196
MCCUTCHEN GROUP INV FD 2011 - ORDINARY INCOME (LOSS)	2,225	2,225	2,225
MCCUTCHEN GROUP INV FD 2011 - RENTAL INCOME (LOSS)	-494	-494	-494
MCCUTCHEN GROUP INV FD 2011 - OTHER RENTAL INCOME (LOSS)	595	595	595
MCCUTCHEN GROUP INV FD 2011 - ROYALTIES	1	1	1
MCCUTCHEN GROUP INV FD 2011 - SECTION 1231	2,121	2,121	2,121
MCCUTCHEN GROUP INV FD 2011 - PORTFOLIO INCOME (LOSS)	4,515	4,515	4,515
MCCUTCHEN GROUP INV FD 2011 - CANCELLATION OF DEBT	69	69	69

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MCCUTCHEN GROUP INV FD 2011 - OTHER INCOME (LOSS)	39	39	39
MCCUTCHEN GROUP INV FD 2014 - ORDINARY INCOME (LOSS)	1,186	1,186	1,186
MCCUTCHEN GROUP INV FD 2014 - RENTAL INCOME (LOSS)	351	351	351
MCCUTCHEN GROUP INV FD 2014 - OTHER RENTAL INCOME (LOSS)	132	132	132
MCCUTCHEN GROUP INV FD 2014 - ROYALTIES	2	2	2
MCCUTCHEN GROUP INV FD 2014 - SECTION 1231	242	242	242
MCCUTCHEN GROUP INV FD 2014 - PORTFOLIO INCOME (LOSS)	1,682	1,682	1,682
MCCUTCHEN GROUP INV FD 2014 - CANCELLATION OF DEBT	1	1	1
MCCUTCHEN GROUP INV FD 2014 - OTHER INCOME (LOSS)	84	84	84
METROPOLITAN REAL ESTATE PARTNERS VII - ORDINARY INCOME (LOSS)	-913	-913	-913
METROPOLITAN REAL ESTATE PARTNERS VII - RENTAL INCOME (LOSS)	-26	-26	-26
METROPOLITAN REAL ESTATE PARTNERS VII - SEC 1231	-10,292	-10,292	-10,292
METROPOLITAN REAL ESTATE PARTNERS VII - PORTFOLIO INCOME (LOSS)	1,441	1,441	1,441
METROPOLITAN REAL ESTATE PARTNERS VII - OTHER INCOME (LOSS)	884	884	884
TOWNSEND RE ALPHA FUND II - ORDINARY INCOME (LOSS)	8	8	8

TY 2015 Other Increases Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Description	Amount
OTHER ADJUSTMENT	24,170

TY 2015 Other Professional Fees Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	39,983	39,983		0
AETHER REAL ASSETS I, LP	4,131	4,131		0
AETHER REAL ASSETS II, LP	6,369	6,369		0
MCCUTCHEN GROUP INV FD SERIES 2011 OPPORTUNISTIC PORTFOLIO	5,906	5,906		0
MCCUTCHEN GROUP INV FD SERIES 2014 OPPORTUNISTIC PORTFOLIO	3,473	3,473		0
METROPOLITAN REAL ESTATE PARTNERS VII, LP	3,177	3,177		0
TOWNSEND REAL ESTATE ALPHA FUND II	5,753	5,753		0
FLAG INTERNATIONAL PARTNERS	409	409		0
FLAG PRIVATE EQUITY IV	1,757	1,757		0
FLAG VENTURE PARTNERS VII	115	115		0

TY 2015 Taxes Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARLES SCHWAB	2,542	2,542		0
FOREIGN TAXES - MCCUTCHEN GRP INV FD SERIES 2011 OPP PORTFOLIO	284	284		0
FOREIGN TAXES - MCCUTCHEN GRP INV FD SERIES 2014 OPP PORTFOLIO	32	32		0
FOREIGN TAXES - METROPOLITAN REAL ESTATE	7	7		0
FEDERAL EXCISE TAXES	26,252	0		0