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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: ISLAND INSURANCE FOUNDATION

A Employer identification number: 71-0894475

Number and street (or P.O. box number if mail is not delivered to street address): 1022 BETHEL STREET

Room/suite:

B Telephone number (see instructions): 808-564-8309

City or town, state or province, country, and ZIP or foreign postal code: HONOLULU, HI 96813

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 20400386

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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) (see instructions).)

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	1097600			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	552382	552382	552382	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1117168			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1117168		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2767150	1669550	552382	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	10378	10378	10378	10378
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	19097			19097
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4139	4139	4139	4139
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33614	14517	14517	33614
	25	Contributions, gifts, grants paid	715856			715856
	26	**Total expenses and disbursements.** Add lines 24 and 25	749470	14517	14517	749470
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	2017680			
	b	**Net investment income** (if negative, enter -0-)		1655033		
	c	**Adjusted net income** (if negative, enter -0-)			537865	

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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			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	15536894	19048251	19048251
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2827091	1324140	1324140
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Accr Investment Income)	30116	27995	27995
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	18394101	20400386	20400386
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 ▶ ☐ 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 ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	18394101	20400386	
	30	***Total net assets or fund balances*** (see instructions)	18394101	20400386	
	31	**Total liabilities and net assets/fund balances** (see instructions)	18394101	20400386	

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	18394101
2	Enter amount from Part I, line 27a	2	2017680
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	20411781
5	Decreases not included in line 2 (itemize) ▶ Change in Unrealized Gains (Losses)	5	11395
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	20400386

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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				

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1117168
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 doesn't 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))
2016	671445	17586354	0.038180
2015	663856	14414694	0.046054
2014	504543	12709445	0.039698
2013	640122	11170969	0.057302
2012	608279	10496649	0.057950

2	**Total** of line 1, column (d)	2	0.239184
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047837
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	19654051
5	Multiply line 4 by line 3	5	940191
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16550
7	Add lines 5 and 6	7	956741
8	Enter qualifying distributions from Part XII, line 4	8	749470

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	
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	33101
3	Add lines 1 and 2	3	33101
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	33101
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 11000		
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	11000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	22101
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ ____ **Refunded** ▶	11	

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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ NONE **(2)** On foundation managers. ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ NONE			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✓
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	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
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		✓
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	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ HAWAII			
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	8b	✓	
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	✓	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ ISLAND INSURANCE FOUNDATION Telephone no. ▶ 808-564-8309

Located at ▶ 1022 BETHEL STREET, HONOLULU, HI ZIP+4 ▶ 96813

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 | NONE

			Yes	No
16	At any time during calendar year 2017, 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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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.) ☐ Yes ☑ 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	1b	N	A
	Organizations relying on a current notice regarding disaster assistance, check here N/A ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No			
	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.)	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. ▶ 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? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017.)	3b	N	A
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 2017?	4b		✓

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions N/A	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here N/A ▶ ☐			
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 N/A			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✓
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	

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

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

(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
STATEMENT 1				

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	(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

Total number of other employees paid over $50,000 ▶ NONE

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
Total number of others receiving over $50,000 for professional services ▶		NONE

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 FOUNDATION PURSUES CHARITABLE DONATIONS OF IRC 501(c)(3) ORGANIZATIONS.	NONE
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 ▶	NONE

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	19953351
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	19953351
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	19953351
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	299300
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19654051
6	**Minimum investment return.** Enter 5% of line 5	6	982703

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	982703
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 33101		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	33101
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	949602
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	949602
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	949602

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	749470
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	749470
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	749470

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 2016	(c) 2016	(d) 2017
1	Distributable amount for 2017 from Part XI, line 7				949602
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			475205	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2017:				
a	From 2012				
b	From 2013				
c	From 2014				
d	From 2015				
e	From 2016				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 749470				
a	Applied to 2016, but not more than line 2a			475205	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2017 distributable amount				274265
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				675337
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2013				
b	Excess from 2014				
c	Excess from 2015				
d	Excess from 2016				
e	Excess from 2017				

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 2017, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	537865	432868	379573	290733	1641039
b 85% of line 2a	457185	367938	322637	247123	1394883
c Qualifying distributions from Part XII, line 4 for each year listed	749470	671445	668807	504543	2594265
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	749470	671445	668807	504543	2594265
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)	1097600	1054113	3968500	0	6120213
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0	0	0	0	0
(3) Largest amount of support from an exempt organization	0	0	0	0	0
(4) Gross investment income	1669550	545131	561668	114120	2890469

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

ISLAND INSURANCE FOUNDATION, TYLER TOKIOKA, 1022 BETHEL STREET, HONOLULU, HI 9683

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

LETTER TO FOUNDATION STATING REQUEST AND PURPOSE OF ORGANIZATION SHOULD BE SUBMITTED.

c Any submission deadlines:

OPEN YEAR-ROUND

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

N/A

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*				
STATEMENT 3				
Total . . . . ▶ 3a				715856
b *Approved for future payment*				
STATEMENT				
Total . . . . ▶ 3b				135,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14		552382
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14		1117168
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	1669550

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1669550

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
4 & 8	INCOME EARNED ON FUNDS AVAILABLE FOR CHARITABLE DONATIONS RELATED TO THE FOUNDATION'S
	EXEMPT PURPOSE.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)	✓	
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1(b)(4)	0	ISLAND INSURANCE COMPANY, LTD.	AGREEMENT TO REIMBURSE ISLAND INSURANCE CO.
			FOR CHARITABLE DONATIONS MADE ON BEHALF OF
			THE FOUNDATION. IN 2017 ALL DONATIONS MADE
			DIRECTLY FROM THE FOUNDATION.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ [signature] 2/14/18 ▶ Chairman

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐Yes ☐No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2017

Name of the organization	**Employer identification number**
ISLAND INSURANCE FOUNDATION	71-0894475

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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
ISLAND INSURANCE FOUNDATION	71-0894475

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	ISLAND HOLDINGS INC P O BOX 1520 HONOLULU, HI 96806	$ 1097600	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ISLAND INSURANCE FOUNDATION	71-0894475

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
1	CENTRAL PACIFIC FINANCIAL CORP - 35,000 SHARES	$ 1097600	03/07/2017
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
ISLAND INSURANCE FOUNDATION	71-0894475

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 information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Island Insurance Foundation
Statement 1

Form 990-PF, Part I, Line 16c			
Investment Manager & Bank Fees	10,378		
Form 990-PF, Part I, Line 23.			
Dues, Assessments & Fees	5		
Advertising	250		
Airfare & Ground Transportation	1,716		
Hotel & Lodging	2,168		
	4,139		
Form 990-PF, Part II, Line 10b:			
Raymond James	15,536,894	19,048,251	19,048,251
Form 990-PF, Part II, Line 13:			
Raymond James	2,827,091	1,324,140	1,324,140
Form 990-PF, Part II, Line 15:			
Dividends Due - Common Stock	30,116	27,995	27,995
	30,116	27,995	27,995

Island Insurance Foundation
Capital Gains and Losses, Part IV

	Proceeds	Cost	Gain/(Loss)
Raymond James			-
Total Short Term Gain			0
Raymond James			1,117,168
Capital Gain Distributions			0
Total Long Term Gain			1,117,168
Total Capital Gains and Losses			1,117,168

Form 990-PF, Part VIII, Line 1.

(a) Name & Address	(b) Title	(c) Comp	(d) Contr to Bene Plans	(e) Expense Acct
Franklin M. Tokioka, c/o 1132 Bishop Street, ! Honolulu, HI 96813	Chairman/ Director	0	0	0
Colbert M. Matsumoto, c/o 1022 Bethel St , Honolulu, HI 96813	Vice President/ Director	0	0	0
John F Schapperle, c/o 1022 Bethel Street Honolulu, HI 96813	Director	0	0	0
Lionel Y. Tokioka, c/o 1022 Bethel St., Honolulu, HI 96813	Director	0	0	0
Tyler M. Tokioka, c/o 1022 Bethel St., Honolulu, HI 96813	President/Secreatary, Director	0	0	0
Scott A Kuioka, c/o 1132 Bishop St., Honolulu, HI 96813	Treasurer	0	0	0

Island Insurance Foundation
Form 990PF
December 31, 2017
Statement 2

Part X, page , Minimum Investment Return

Average FMV of Investments:	
January	18,515,344
February	18,855,689
March	19,903,840
April	19,964,272
May	20,126,491
June	20,118,670
July	20,152,826
August	20,082,170
September	20,424,570
October	20,304,744
November	20,559,741
December	20,431,856
	239,440,213
Divide by 12	12
Average FMV of Investments:	19,953,351

Island Insurance Foundation
Part XV Line 3
Statement 3

Recipient Name	Relationship to Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Accesssurf Hawaii	n/a	501(c)(3)	Donation	3 680
After-School All-Stars Hawaii	n/a	501(c)(3)	Donation	3,000
Always Dream Foundation	n/a	501(c)(3)	Donation	5,000
Aloha Council Boy Scouts	n/a	501(c)(3)	Donation	17,152
Aloha Medica Mission	n/a	501(c)(3)	Donation	4,600
Aloha United Way	n/a	501(c)(3)	Donation	10,000
American Heart Association	n/a	501(c)(3)	Donation	12,050
American Red Cross	n/a	501(c)(3)	Donation	46 550
Arthritis Foundation	n/a	501(c)(3)	Donation	2 200
Assets School	n/a	501(c)(3)	Donation	15 000
Boys and Girls Club of Hawaii	n/a	501(c)(3)	Donation	3 000
Catholic Charities	n/a	501(c)(3)	Donation	5 250
Center for Tomorrow's Leaders	n/a	501(c)(3)	Donation	3 200
Child & Family Services	n/a	501(c)(3)	Donation	18 040
Daihonzan Chozen-Ji	n/a	501(c)(3)	Donation	15 000
Eggstrong Foundation	n/a	501(c)(3)	Donation	2,500
Faith Action for Community Equity	n/a	501(c)(3)	Donation	10 000
Filipino Community Center	n/a	501(c)(3)	Donation	2 000
Foundation for Maryknoll	n/a	501(c)(3)	Donation	2,000
Friends of Youth Outreach Hawaii Foundation	n/a	501(c)(3)	Donation	5 000
Girl Scout council of Hawaii	n/a	501(c)(3)	Donation	4 320
Go For Broke National Education Center	n/a	501(c)(3)	Donation	3,000
Goodwill Industries of Hawaii Inc	n/a	501(c)(3)	Donation	3 150
Great Aloha Run	n/a	501(c)(3)	Donation	3 800
Hale Kipa Inc	n/a	501(c)(3)	Donation	20 000
Hawaii Appleseed Center for Law and Economic Justice	n/a	501(c)(3)	Donation	1 000
Hawaii Bicycling League	n/a	501(c)(3)	Donation	10 000
Hawaii Children's Cancer Foundation	n/a	501(c)(3)	Donation	1 748
Hawaii Community Foundation	n/a	501(c)(3)	Donation	10,000
Hawaii Foodbank	n/a	501(c)(3)	Donation	100
Hawaii Public Radio	n/a	501(c)(3)	Donation	10 000
Hawaii Theatre Center	n/a	501(c)(3)	Donation	2,500
Hawaii Youth Symphony	n/a	501(c)(3)	Donation	6 530
Hawaiian Humane Society	n/a	501(c)(3)	Donation	8 815
Hawaiian Island Land Trust	n/a	501(c)(3)	Donation	2 000
Helping Hands Hawaii	n/a	501(c)(3)	Donation	4 200
Honolulu Police Community Foundation	n/a	501(c)(3)	Donation	3 880
Honolulu Professionals Foundation	n/a	501(c)(3)	Donation	5 760
Hospice Hawaii	n/a	501(c)(3)	Donation	2 150
HUGS	n/a	501(c)(3)	Donation	4 100
Institute of Human Services	n/a	501(c)(3)	Donation	100
Iolani School	n/a	501(c)(3)	Donation	500
JapanAmerica Society of Hawaii	n/a	501(c)(3)	Donation	11 480
Japanese American Citizens League	n/a	501(c)(3)	Donation	6 500
Japanese Cultural Center of Hawaii	n/a	501(c)(3)	Donation	5 356
Japanese Women's Society Foundation	n/a	501(c)(3)	Donation	3 000
Ka Waihono O Ka Na'auao Charter School	n/a	501(c)(3)	Donation	10 000
Kauai Pop Warner	n/a	501(c)(3)	Donation	250
KAMP Hawaii (Kids At-Risk Mentoring Program)	n/a	501(c)(3)	Donation	4,550
Kapiolani Health Foundation	n/a	501(c)(3)	Donation	10 800
Kauai Pop Warner Football League	n/a	501(c)(3)	Donation	2 000
Kohala Institute at 'Iole	n/a	501(c)(3)	Donation	10,000
Korean American Foundation Hawaii	n/a	501(c)(3)	Donation	2 500
Kuakini Foundation	n/a	501(c)(3)	Donation	1 450
KUPU	n/a	501(c)(3)	Donation	14 000
Lanai High and Elementary School	n/a	501(c)(3)	Donation	5 000
Lanakila Rehabilitation Center	n/a	501(c)(3)	Donation	5,200
Legal Aid Society of Hawaii	n/a	501(c)(3)	Donation	3,000
Likelike Elementary School	n/a	501(c)(3)	Donation	2 500
MADD	n/a	501(c)(3)	Donation	3,000
Make-A-Wish Foundation	n/a	501(c)(3)	Donation	5,830
Maui Memorial Medical Center Foundation	n/a	501(c)(3)	Donation	4 150
Mediation Center of the Pacific	n/a	501(c)(3)	Donation	3 680
Moiliili Community Center	n/a	501(c)(3)	Donation	5 000
Muscular Dystrophy Association	n/a	501(c)(3)	Donation	2 300
National Kidney Foundation	n/a	501(c)(3)	Donation	3,000
Nisei Veterans Memorial Center	n/a	501(c)(3)	Donation	1 000
Olelo Community	n/a	501(c)(3)	Donation	5 020
Pacific Aviation Museum	n/a	501(c)(3)	Donation	10 000
Pacific Buddhist Academy	n/a	501(c)(3)	Donation	2 460
Pacific Region Baseball Inc	n/a	501(c)(3)	Donation	2 500
Palama Settlement	n/a	501(c)(3)	Donation	1 460
Palolo Chinese Home	n/a	501(c)(3)	Donation	5 000
PATCH	n/a	501(c)(3)	Donation	1 250
PBS Hawaii	n/a	501(c)(3)	Donation	20,000
Polynesian Voyaging Society	n/a	501(c)(3)	Donation	13 500
Public Schools of Hawaii Foundation	n/a	501(c)(3)	Donation	79,320
Punahou School	n/a	501(c)(3)	Donation	25 000
Purple Mai'a Foundation	n/a	501(c)(3)	Donation	7 500
Queen's Medical Center	n/a	501(c)(3)	Donation	8 680
Read to Me International Foundation	n/a	501(c)(3)	Donation	2 350
Ronald McDonald House Charities of Hawaii	n/a	501(c)(3)	Donation	100
St Andrew's Priory School	n/a	501(c)(3)	Donation	4 400
St Francis Healthcare Foundation of Hawaii	n/a	501(c)(3)	Donation	100
Salvation Army	n/a	501(c)(3)	Donation	4 200
Shidler College of Business	n/a	501(c)(3)	Donation	5,100
Shriners Hospitals for Children - Honolulu	n/a	501(c)(3)	Donation	5 000
Sons and Daughters of the 100th Infantry Battalion	n/a	501(c)(3)	Donation	2 000
Saint Francis Healthcare Systems Foundation	n/a	501(c)(3)	Donation	7 270
Straub Foundation	n/a	501(c)(3)	Donation	10 000
Tax Foundation	n/a	501(c)(3)	Donation	1 650
Teach for America Inc	n/a	501(c)(3)	Donation	20 000
The Hawaiian Lifeguard Association	n/a	501(c)(3)	Donation	3 500
The Mediation Center	n/a	501(c)(3)	Donation	3 500
The Nature Conservancy in Hawaii	n/a	501(c)(3)	Donation	2,500
United States Japan Coucil	n/a	501(c)(3)	Donation	17,500
University of Hawaii Foundation	n/a	501(c)(3)	Donation	14 665
University of Portland	n/a	501(c)(3)	Donation	500
Variety School of Hawaii	n/a	501(c)(3)	Donation	1 200
Waimanalo Health Center	n/a	501(c)(3)	Donation	5 000
YMCA of Honolulu	n/a	501(c)(3)	Donation	3 000
YWCA of Oahu	n/a	501(c)(3)	Donation	2,210
				715,856

Island Insurance Foundation
Part XV, Line 3b
Statement 4

Recipient Name	Relationship to Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Hale Kipa, Inc	n/a	501(c)(3)	Donation	10,000 00
University of Hawaii Foundation	n/a	501(c)(3)	Pace Pitch	5,000 00
University of Hawaii Foundation	n/a	501(c)(3)	Family business Center	4,000.00
Pacific Aviation Museum	n/a	501(c)(3)	Donation	5,000 00
Straub Foundation	n/a	501(c)(3)	Donation	30,000 00
Legal Aid Society of Hawaii	n/a	501(c)(3)	Donation	6,000.00
Ka Waihona O Ka Na'auao	n/a	501(c)(3)	Donation	5,000 00
Catholic Charities Hawaii	n/a	501(c)(3)	Donation	20,000 00
Child & Family Services	n/a	501(c)(3)	Donation	40,000.00
Hawaii Community Foundation	n/a	501(c)(3)	Donation	10,000.00
				135,000 00