

Form **990-PF**Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

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

, and ending

Name of foundation THE WILLIAM G. IRWIN CHARITY FOUNDATION		A Employer identification number 94-6069873
Number and street (or P O box number if mail is not delivered to street address) 235 MONTGOMERY STREET	Room/suite 711	B Telephone number (415) 362-6954
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94104-2910		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 114,577,935.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,005.	1,005.		STATEMENT 1
4 Dividends and interest from securities		2,836,751.	2,836,751.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,342,747.			
b Gross sales price for all assets on line 6a 40,963,716.					
7 Capital gain net income (from Part IV, line 2)			8,342,747.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		11,180,503.	11,180,503.		
13 Compensation of officers, directors, trustees, etc		173,892.	69,557.		104,335.
14 Other employee salaries and wages		65,243.	26,097.		39,146.
15 Pension plans, employee benefits		52,870.	21,148.		31,722.
16a Legal fees STMT 3		3,988.	1,595.		2,393.
b Accounting fees STMT 4		23,500.	9,400.		14,100.
c Other professional fees STMT 5		246,198.	246,198.		0.
17 Interest					
18 Taxes STMT 6		297,178.	59,804.		9,374.
19 Depreciation and depletion					
20 Occupancy		67,102.	26,841.		40,261.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		135,181.	98,299.		36,883.
24 Total operating and administrative expenses. Add lines 13 through 23		1,065,152.	558,939.		278,214.
25 Contributions, gifts, grants paid		4,905,000.			4,905,000.
26 Total expenses and disbursements. Add lines 24 and 25		5,970,152.	558,939.		5,183,214.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,210,351.			
b Net investment income (if negative, enter -0-)			10,621,564.		
c Adjusted net income (if negative, enter -0-)				N/A	

9.31

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			26,560.	25,306.	25,306.
	2	Savings and temporary cash investments			838,533.	21,233,895.	21,233,895.
	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	STMT 8		5,247,713.	5,225,201.	4,887,170.
	b	Investments - corporate stock	STMT 9		54,658,886.	36,423,793.	65,103,656.
	c	Investments - corporate bonds	STMT 10		19,869,791.	23,957,174.	23,299,714.
	Liabilities	11	Investments - land, buildings, and equipment: basis	13,978.		13,978.	13,978.
		Less: accumulated depreciation					
12		Investments - mortgage loans					
13		Investments - other			1,024,468.	0.	0.
14		Land, buildings, and equipment: basis					
		Less: accumulated depreciation					
15		Other assets (describe: PURCHASED INTEREST)			3,283.	14,216.	14,216.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			81,683,212.	86,893,563.	114,577,935.
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	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 checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted			81,683,212.	86,893,563.	
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances			81,683,212.	86,893,563.	
	31	Total liabilities and net assets/fund balances			81,683,212.	86,893,563.	

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	81,683,212.
2	Enter amount from Part I, line 27a	2	5,210,351.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	86,893,563.
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	86,893,563.

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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 SEE ATTACHED STATEMENTS			
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 40,963,716.		32,620,969.	8,342,747.

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			8,342,747.

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	8,342,747.
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 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	5,083,940.	102,924,708.	.049395
2015	5,570,396.	104,766,957.	.053169
2014	4,759,056.	108,636,427.	.043807
2013	4,842,926.	103,593,379.	.046749
2012	4,853,823.	97,365,512.	.049852

2 Total of line 1, column (d)	2	.242972
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	.048594
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	110,167,489.
5 Multiply line 4 by line 3	5	5,353,479.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	106,216.
7 Add lines 5 and 6	7	5,459,695.
8 Enter qualifying distributions from Part XII, line 4	8	5,183,214.

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	212,431.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3	212,431.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		5	212,431.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	279,914.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	279,914.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	67,483.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► DIANNA DEELEY Telephone no. ► (415) 362-6954 Located at ► 235 MONTGOMERY STREET, SUITE 711, SAN FRANCISCO, ZIP+4 ► 94104		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <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 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 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.) N/A		
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 2017?		X

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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?

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?

N/A

7b

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.

(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 11		173,892.	17,474.	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
LAUREL BEYL - 235 MONTGOMERY STREET, SUITE 711, SAN FRANCISCO, CA	OFFICE ASSISTANT 40.00	65,243.	5,825.	0.

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
RAND & ASSOCIATES LLC - 49 STEVENSON STREET, SUITE 1075, SAN FRANCISCO, CA 94105	INVESTMENT COUNSEL	246,198.
WELLS FARGO - 464 CALIFORNIA STREET, SAN FRANCISCO, CA 94104	ASSET CUSTODIAN	87,949.

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	111,815,056.
b	Average of monthly cash balances	1b	30,110.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	111,845,166.
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	111,845,166.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,677,677.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,167,489.
6	Minimum investment return. Enter 5% of line 5	6	5,508,374.

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	5,508,374.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	212,431.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	212,431.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,295,943.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,295,943.
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	5,295,943.

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	5,183,214.
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	5,183,214.
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	5,183,214.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				5,295,943.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			4,888,515.	
b Total for prior years:		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	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: \$ 5,183,214.				
a Applied to 2016, but not more than line 2a			4,888,515.	
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 2017 distributable amount				294,699.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				5,001,244.
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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
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) **N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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:

SEE STATEMENT 12

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CATHOLIC CHARITIES OF THE EAST BAY, OAKLAND		PC	CLAIRE'S HOUSE RENOVATIONS	250,000.
CENTER FOR ELDERS' INDEPENDENCE, OAKLAND		PC	PACE CENTER	100,000.
EAST OAKLAND YOUTH DEVELOPMENT CENTER		PC	REPAIRS AND UPGRADES	100,000.
EDGEWOOD CENTER FOR CHILDREN & FAMILIES, SAN FRANCISCO		PC	REPAIRS AND UPGRADES	100,000.
EPIPHANY CENTER, SAN FRANCISCO		PC	REPAIRS AND UPGRADES	225,000.
Total	SEE CONTINUATION SHEET(S)			4,905,000.
b Approved for future payment				
CATE SCHOOL, CARPINTERIA		PC	KITCHEN CONSTRUCTION	400,000.
KATHERINE DELMAR BURKE SCHOOL, SAN FRANCISCO		PC	CAPITAL CAMPAIGN	750,000.
LA CLINICA DE LA RAZA, OAKLAND		PC	NEW CLINIC	150,000.
Total	SEE CONTINUATION SHEET(S)			1,625,000.

Form 990-PF (2017)

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

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

[illegible]

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

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

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

Diana Duley 8/1/2018 GRANTS ADMIN

Signature of officer or trustee Date Title

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

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	THOMAS J. PARRY	THOMAS J. PARRY			P00154906
	Firm's name ▶ NAVOLIO & TALLMAN LLP			Firm's EIN ▶ 26-1367143	
	Firm's address ▶ 201 MISSION ST., STE 650 SAN FRANCISCO, CA 94105			Phone no. (415) 956-1750	

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	625,000 BB&T CORPORATION 1.350% 10/01/17	P	08/07/17	09/01/17
b	625,000 NYSE EURONEXT 2.000% 10/05/17	P	08/07/17	09/13/17
c	500,000 CATERPILLAR FINANCIA 1.250% 11/06/17	P	07/27/17	11/06/17
d	625,000 LOWE'S COMPANIES INC 6.100% 9/15/17	P	07/27/17	09/15/17
e	625,000 MCDONALDS CORP 5.800% 10/15/17	P	07/27/17	10/16/17
f	625,000 P/P SCHLUMBERGER NOR 1.250% 8/01/17	P	06/22/17	08/01/17
g	625,000 P/P DAIMLER FINANCE 1.375% 8/01/17	P	06/09/17	08/01/17
h	625,000 DUKE ENERGY CORP 1.625% 8/15/17	P	06/06/17	08/15/17
i	625,000 EBAY INC 1.350% 7/15/17	P	04/18/17	07/17/17
j	625,000 FORD MOTOR CREDIT CO 3.000% 6/12/17	P	04/18/17	06/09/17
k	625,000 WATSON PHARMACEUTICA 1.875% 10/01/17	P	04/18/17	06/29/17
l	625,000 UBS AG STAMFORD CT 1.375% 6/01/17	P	04/18/17	06/01/17
m	625,000 AMERICAN EXPR CENTUR 6.000% 9/13/17	P	04/17/17	09/13/17
n	625,000 EXPRESS SCRIPTS HOLD 1.250% 6/02/17	P	04/17/17	06/02/17
o	62,500 MERRILL LYNCH & CO 6.400% 8/28/17	P	04/17/17	08/28/17

(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	625,000.		625,056.	-56.
b	625,244.		625,794.	-550.
c	500,000.		500,000.	0.
d	625,000.		629,044.	-4,044.
e	625,000.		631,131.	-6,131.
f	625,000.		625,063.	-63.
g	625,000.		625,188.	-188.
h	625,000.		625,450.	-450.
i	625,000.		625,306.	-306.
j	625,000.		626,738.	-1,738.
k	626,044.		626,381.	-337.
l	625,000.		625,225.	-225.
m	625,000.		636,844.	-11,844.
n	625,000.		625,081.	-81.
o	625,000.		636,481.	-11,481.

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			-56.
b			-550.
c			0.
d			-4,044.
e			-6,131.
f			-63.
g			-188.
h			-450.
i			-306.
j			-1,738.
k			-337.
l			-225.
m			-11,844.
n			-81.
o			-11,481.

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

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

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 625,000 SOUTHERN CO 1.300% 8/15/17	P	04/17/17	08/15/17
b 7,500 HAIN CELESTIAL GROUP INC	P	12/07/16	04/06/17
c 10,000 ORACLE CORP	P	04/06/16	04/06/17
d 15,000 PFIZER INC	P	04/06/16	04/06/17
e 2,500 ARISTA NETWORKS INC	P	09/16/15	12/19/17
f 7,500 MCKESSON CORP	P	09/16/15	04/06/17
g 22,500 HCP INC	P	12/09/14	12/19/17
h 15,000 NATIONAL OILWELL INC COM	P	12/09/14	04/06/17
i 2,500 AUTOMATIC DATA PROCESSING INC	P	09/17/14	04/06/17
j 2,500 PHILIP MORRIS INTERNATIONAL	P	09/17/14	04/06/17
k 15,000 COGNIZANT TECH SOLUTIONS CRP COM	P	03/26/14	04/06/17
l 5,000 YUM BRANDS INC	P	03/26/14	12/19/17
m 6,000 VISA INC-CLASS A SHRS	P	09/18/13	12/19/17
n 500,000 IBM CORPORATION	P	08/20/13	09/14/17
o 10,000 APPLE INC	P	06/05/13	04/06/17

(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 625,000.		625,069.	-69.
b 277,844.		293,691.	-15,847.
c 446,874.		409,866.	37,008.
d 513,464.		448,028.	65,436.
e 577,706.		162,046.	415,660.
f 1,096,609.		1,475,478.	-378,869.
g 609,389.		1,024,468.	-415,079.
h 596,026.		1,008,210.	-412,184.
i 253,386.		180,442.	72,944.
j 282,004.		209,659.	72,345.
k 874,488.		741,240.	133,248.
l 411,689.		265,000.	146,689.
m 680,564.		282,416.	398,148.
n 500,000.		577,190.	-77,190.
o 1,437,669.		652,433.	785,236.

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			-69.
b			-15,847.
c			37,008.
d			65,436.
e			415,660.
f			-378,869.
g			-415,079.
h			-412,184.
i			72,944.
j			72,345.
k			133,248.
l			146,689.
m			398,148.
n			-77,190.
o			785,236.

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

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

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 15,000 QUALCOMM INC	P	02/04/13	04/06/17
b 249,000 AMEX CENTURION BK 1.500% 10/11/17	P	10/11/12	10/11/17
c 500,000 SYMANTEC CORP 2.750% 6/15/17	P	09/07/12	06/15/17
d 500,000 FREEPORT-MCMORAN C 2.150% 3/1/17	P	03/27/12	03/01/17
e 500,000 KROGER CO. 6.400% 8/15/17	P	02/24/12	08/11/17
f 5,000 JOHNSON & JOHNSON	P	12/07/11	04/06/17
g 2,500 WALGREENS BOOTS ALLIANCE INC	P	12/07/11	04/06/17
h 10,000 DU PONT E I DE NEMOURS & CO	P	09/14/11	04/06/17
i 25,000 INTEL CORP	P	09/14/11	04/06/17
j 500,000 NORDSTROM INC. 6.250% 1/15/18	P	07/13/11	04/06/17
k 10,000 ABBVIE INC	P	03/23/11	04/06/17
l 10,000 JPMORGAN CHASE & CO	P	03/23/11	04/06/17
m 2,500 GENERAL MILLS INC	P	12/15/10	04/06/17
n 500,000 BOARDWALK PIPELINES 5.500% 2/1/17	P	10/08/10	02/01/17
o 4,000 AIR PRODUCTS & CHEMS INC	P	03/31/09	04/06/17

(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 845,657.		1,006,642.	-160,985.
b 249,000.		247,212.	1,788.
c 500,000.		513,350.	-13,350.
d 500,000.		497,905.	2,095.
e 500,000.		608,910.	-108,910.
f 624,064.		319,826.	304,238.
g 207,749.		82,916.	124,833.
h 793,503.		445,457.	348,046.
i 905,002.		501,995.	403,007.
j 518,390.		589,210.	-70,820.
k 652,009.		249,772.	402,237.
l 873,637.		459,700.	413,937.
m 146,211.		89,505.	56,706.
n 500,000.		539,000.	-39,000.
o 539,473.		218,092.	321,381.

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			-160,985.
b			1,788.
c			-13,350.
d			2,095.
e			-108,910.
f			304,238.
g			124,833.
h			348,046.
i			403,007.
j			-70,820.
k			402,237.
l			413,937.
m			56,706.
n			-39,000.
o			321,381.

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

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

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	7,000 CATERPILLAR INC.	P	03/31/09	04/06/17
b	500,000 FREEPORT-MCMORAN INC.	P	03/31/09	04/06/17
c	4,000 MONSANTO CO	P	03/31/09	04/06/17
d	5,000 PEPSICO INC	P	03/31/09	04/06/17
e	2,500 CLOROX CO.	P	09/17/08	04/06/17
f	35,000 COMCAST CORP CL A	P	04/02/08	04/06/17
g	7,500 ZIMMER BIOMET HOLDINGS INC.	P	06/28/06	04/06/17
h	55,000 GENERAL ELECTRIC CO.	P	12/14/05	04/06/17
i	5,000 3M COMPANY	P	09/14/05	04/06/17
j	5 BERKSHIRE HATHAWAY INC DEL	P	12/15/04	04/06/17
k	4,000 PROCTER & GAMBLE CO	P	07/19/04	04/06/17
l	30,000 BED, BATH & BEYOND, INC.	P	06/17/04	04/06/17
m	10,000 AMERICAN EXPRESS CO	P	03/05/03	04/06/17
n	8,000 UNITED TECHNOLOGIES CORP	P	10/21/01	04/06/17
o	62,000 BANK OF AMERICA CORP	P	10/21/98	04/06/17

(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	644,904.		213,902.	431,002.
b	791,597.		1,132,229.	-340,632.
c	454,492.		346,905.	107,587.
d	557,765.		321,663.	236,102.
e	335,744.		158,625.	177,119.
f	1,313,796.		351,654.	962,142.
g	909,710.		475,466.	434,244.
h	1,642,102.		1,588,026.	54,076.
i	953,643.		368,170.	585,473.
j	1,249,613.		424,005.	825,608.
k	358,753.		9,845.	348,908.
l	1,172,743.		1,404,086.	-231,343.
m	785,113.		296,562.	488,551.
n	895,480.		203,658.	691,822.
o	1,454,173.		1,285,879.	168,294.

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			431,002.
b			-340,632.
c			107,587.
d			236,102.
e			177,119.
f			962,142.
g			434,244.
h			54,076.
i			585,473.
j			825,608.
k			348,908.
l			-231,343.
m			488,551.
n			691,822.
o			168,294.

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

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

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 11,000 WELLS FARGO & CO		P	12/14/52	04/06/17
b FNMA #535915 7.000% 4/1/31		P	06/07/01	
c VR IMPAC SECD ASSE 8/25/32		P	03/01/05	
d CLASS ACTION SETTLEMENT - SPRINT NEXTEL CORPO CLA		P		
e CLASS ACTION SETTLEMENT - AIG, INC. 2008 CLASS AC		P		
f CLASS ACTION SETTLEMENT - PRIVATE EQUITY LITI CLA		P		
g CLASS ACTION SETTLEMENT - WORLDCOM 4 CLASS ACTION		P		
h CLASS ACTION SETTLEMENT - BANK OF AMERICA COR CLA		P		
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 609,282.		4,270.	605,012.
b 308.		311.	-3.
c 22,240.		22,203.	37.
d 309.			309.
e 21,039.			21,039.
f 5.			5.
g 64.			64.
h 2,146.			2,146.
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			605,012.
b			-3.
c			37.
d			309.
e			21,039.
f			5.
g			64.
h			2,146.
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	8,342,747.
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
EPISCOPAL COMMUNITY SERVICES, SAN FRANCISCO		PC	INSTRUCTIONAL KITCHEN	75,000.
FOUNDATION CENTER, SAN FRANCISCO		PC	ANNUAL GRANT	7,500.
HEALTHRIGHT 360, SAN FRANCISCO		PC	DENTAL EQUIPMENT	51,500.
HOMEWORK CENTRAL, SAN MATEO		PC	COMPUTERS	7,500.
HOPE 4 THE HEART, HAYWARD		PC	DEBT ELIMINATION	50,000.
INSTITUTE ON AGING, SAN FRANCISCO		PC	CLINIC REMODEL	50,000.
THE MARIANISTS, CUPERTINO		PC	HANDICAPPED VAN	19,000.
MERCY HOUSING CALIFORNIA, SAN FRANCISCO		PC	BUILDING RENOVATION	54,000.
MERCY RETIREMENT & CARE CENTER, OAKLAND		PC	FLOORING	75,000.
NEW HORIZONS PRESCHOOL & DAYCARE, LIVERMORE		PC	FACILITY RENOVATIONS	60,000.
Total from continuation sheets				4,130,000.

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
PORTOLA & EXCELSIOR FAMILY CONNECTIONS, SAN FRANCISCO		PC	BUILDING IMPROVEMENTS	100,000.
ST. ANTHONY DINING ROOM, SAN FRANCISCO		PC	ANNUAL GRANT	65,000.
SALVATION ARMY, SAN FRANCISCO		PC	ANNUAL GRANT	55,000.
SAN MATEO COUNTY HISTORICAL ASSOCIATION		PC	BATHROOMS AT SANCHEZ ADOBE	130,000.
SECOND HARVEST FOOD BANK, SAN JOSE		PC	TWO NEW TRUCKS AND ONE DIESEL TRAILER	300,000.
SUNNY HILLS SERVICES, SAN ANSELMO		PC	ROOF REPLACEMENT	27,000.
TELEGRAPH HILL NEIGHBORHOOD CENTER, SAN FRANCISCO		PC	GYMNASIUM RENOVATIONS	125,000.
VISION OF HOPE, OAKLAND		PC	MATCHING FUNDS	31,500.
YMCA SAN FRANCISCO		PC	MAJOR RENOVATIONS	200,000.
EXPLORATORIUM, SAN FRANCISCO		PC	CAPITAL IMPROVEMENTS	75,000.
Total from continuation sheets				

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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
HABITOT CHILDREN'S MUSEUM, BERKELEY		PC	BUILDING UPGRADES	25,000.
NATURE BRIDGE, SAN FRANCISCO		PC	CAPITAL CAMPAIGN, 2ND HALF	250,000.
SAN FRANCISCO BALLET		PC	ANNUAL GRANT	40,000.
SAN FRANCISCO CONSERVATORY OF MUSIC		PC	CAPITAL CAMPAIGN	500,000.
SAN FRANCISCO OPERA		PC	ANNUAL GRANT	40,000.
SAN FRANCISCO SYMPHONY		PC	ANNUAL GRANT	40,000.
ARCHBISHOP MITTY HIGH SCHOOL, SAN JOSE		PC	CAPITAL CAMPAIGN	125,000.
ARCHBISHOP RIORDAN HIGH SCHOOL, SAN FRANCISCO		PC	GYM RENOVATION	150,000.
MERCY HIGH SCHOOL, SAN FRANCISCO		PC	KITCHEN AND CAFETERIA RENOVATION	75,000.
OUR LADY OF THE VISITACION SCHOOL, SAN FRANCISCO		PC	BATHROOM ADDITION	36,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. IGNATIUS COLLEGE PREPARATORY, SAN FRANCISCO		PC	BOILER REPLACEMENT	150,000.
ST. THOMAS THE APOSTLE SCHOOL, SAN FRANCISCO		PC	ROOF REPLACEMENT	75,000.
SALESIAN COLLEGE PREPARATORY, RICHMOND		PC	ELEVATOR PROJECT	250,000.
SAN FRANCISCO UNIVERSITY HIGH SCHOOL		PC	PAUL GOODE FIELD, 2ND HALF	250,000.
CALIFORNIA PACIFIC MEDICAL CENTER, SAN FRANCISCO		PC	GERIATRIC PATIENT ROOMS	150,000.
ST. FRANCIS HOSPITAL, SAN FRANCISCO		PC	ELEVATORS	250,000.
SAN MATEO COUNTY HEALTH FOUNDATION		PC	INFUSION CENTER FURNISHINGS	75,000.
TRI-CITY HEALTH CENTER, FREMONT		PC	CHALLENGE FOR IT INFRASTRUCTURE	36,000.
ALOHA UNITED WAY, HONOLULU		PC	ANNUAL GRANT	55,000.
Total from continuation sheets				

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Part XV | Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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)				
MARIN HORIZON SCHOOL, MILL VALLEY		PC	CAPITAL CAMPAIGN	100,000.
WEST COUNTY HEALTH CENTERS, GUERNEVILLE		PC	CAPITAL CAMPAIGN	100,000.
WILDCARE, SAN RAFAEL		PC	CAPITAL CAMPAIGN	125,000.
Total from continuation sheets				325,000.

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
WELLS FARGO #1122	992.	992.	
WELLS FARGO #8843	13.	13.	
TOTAL TO PART I, LINE 3	1,005.	1,005.	

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
OVERSTATED INTEREST - WELLS FARGO #0563	-21,653.	0.	-21,653.	-21,653.	
WELLS FARGO #0563 - DIVIDENDS	1,608,788.	0.	1,608,788.	1,608,788.	
WELLS FARGO #0563 - INTEREST	1,136,374.	0.	1,136,374.	1,136,374.	
WELLS FARGO #0563 - U.S. INTEREST	113,242.	0.	113,242.	113,242.	
TO PART I, LINE 4	2,836,751.	0.	2,836,751.	2,836,751.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,988.	1,595.		2,393.
TO FM 990-PF, PG 1, LN 16A	3,988.	1,595.		2,393.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,500.	9,400.		14,100.
TO FORM 990-PF, PG 1, LN 16B	23,500.	9,400.		14,100.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	246,198.	246,198.		0.
TO FORM 990-PF, PG 1, LN 16C	246,198.	246,198.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	15,623.	6,249.		9,374.
FEDERAL EXCISE TAX	228,000.	0.		0.
TAX WITHHELD ON FOREIGN INCOME	53,555.	53,555.		0.
TO FORM 990-PF, PG 1, LN 18	297,178.	59,804.		9,374.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE - PAUL I. FAGAN MEMORIAL PARK	7,376.	0.		7,376.
SUBSCRIPTIONS & MEMBERSHIPS	15,336.	294.		15,042.
TELEPHONE	3,096.	1,238.		1,858.
INSURANCE	13,790.	5,516.		8,274.
STATIONERY & SUPPLIES	1,928.	771.		1,157.
EQUIPMENT & REPAIR SERVICES	4,056.	1,623.		2,434.
POSTAGE	507.	203.		304.
WATER SERVICE	570.	228.		342.
BANK SERVICE CHARGES	87,949.	87,949.		0.
MISCELLANEOUS	160.	64.		96.
ADR FEES	413.	413.		0.
TO FORM 990-PF, PG 1, LN 23	135,181.	98,299.		36,883.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL NATL MORTGAGE ASSN. 7.0%	X		2,145.	2,463.
IMPAC SECD ASSETS CORP. VAR.%	X		113,444.	109,930.
CALIFORNIA ST BUILD AMERICA BONDS 11/01/21		X	712,524.	669,024.
DAYTON OH 6.200% 12/01/2024		X	552,735.	528,265.
HARRIS CNTY TX 4.000% 10/01/2019		X	342,900.	310,215.
MCHENRY CNTY IL CMNT 4.160% 2/01/18		X	565,000.	500,835.
MILLBRAE CA SCH DIST 5.400% 7/01/2020		X	585,885.	524,690.
MT DIABLO CALIF UNI SCH DIST 4.348% 8/01/2018		X	545,940.	505,955.
RIVERSIDE CA CMNTY CLG DIST 3.158% 8/01/21		X	355,712.	357,263.
SAN FRANCISCO CALIF CITY & 3.396 5/01/2019		X	369,411.	355,950.
SAN MATEO CA UNION HIGH SCH DI 2.720% 9/91/2021		X	519,565.	504,390.
VILLA PARK ILL 6.000% 12/15/28		X	559,940.	518,190.
TOTAL U.S. GOVERNMENT OBLIGATIONS			115,589.	112,393.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			5,109,612.	4,774,777.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,225,201.	4,887,170.

FORM 990-PF

CORPORATE STOCK

STATEMENT

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3M COMPANY	368,170.	1,176,850.
ABBOTT LABS	575,678.	1,426,750.
ABBVIE INC	374,502.	1,450,650.
AIR PRODUCTS AND CHEMICALS	435,962.	1,312,640.
ALERIAN MLP ETF	1,596,228.	1,753,375.
ALPHABET INC CL A (WAS GOOGLE CL A)	281,223.	1,316,750.
ALPHABET INC CL A (WAS GOOGLE CL C)	280,228.	1,311,139.
AMERICAN EXPRESS CO	296,562.	993,100.
APPLE INC	489,325.	1,269,225.
ARISTA NETWORKS INC	486,137.	1,766,850.
AT&T INC	937,476.	1,166,400.
AUTOMATIC DATA PROCESSING	721,767.	1,171,900.
BCE INC	1,028,150.	1,200,250.
BERKSHIRE HATHAWAY INC DEL	424,005.	1,488,000.
CATERPILLAR INC	213,682.	1,103,060.
CHEVRON CORP	474,383.	2,503,800.
CLOROX CO.	475,874.	1,115,550.
COMCAST CORP CLASS A	339,675.	1,401,750.
CONOCOPHILLIPS	812,266.	1,372,250.
DU PONT E I DE NEMOURS & CO	432,848.	913,040.
ESCROW GM CORP SR	1,132,927.	11,250.
GENERAL ELECTRIC CO.	597,300.	959,750.
GENERAL MILLS INC.	626,390.	1,037,575.
GENERAL MOTORS CO (GM)	809,172.	859,273.
HAIN CELESTIAL GROUP	881,073.	953,775.
INTEL CORPORATION	501,995.	1,154,000.
ISHARES NASDAQ BIOTECHNOLOGY ETF	1,360,457.	1,601,550.
JOHNSON & JOHNSON	639,652.	1,397,200.
JPMORGAN CHASE & CO	689,550.	1,604,100.
KOHL'S CORP	842,120.	813,450.
MONSANTO CO	846,318.	1,167,800.
MOTORS LIQ CO GUC TR	8,328.	14,408.
NATIONAL OILWELL VARCO INC COM	1,157,901.	1,080,600.
NOVARTIS AG - ADR	1,022,222.	1,259,400.
ORACLE CORPORATION	614,799.	709,200.
PEPSICO INC.	525,851.	1,199,200.
PFIZER INC	1,045,398.	1,267,700.
PHILIP MORRIS INTERNATIONAL IN	838,634.	1,056,500.
PROCTER & GAMBLE CO	29,535.	1,102,560.
SAP SE	822,347.	1,123,600.
SPDR S&P EMERGING MARKETS DIV ETF	994,770.	985,500.
TOTAL S.A. ADR	1,727,740.	1,658,400.
UNITED TECHNOLOGIES CORP	381,858.	1,913,550.
VANGUARD FTSE ALL WORLD EX-US SMALL CAP ETF	855,011.	918,200.
VANGUARD FTSE EMERGING MKT	999,711.	1,192,300.
VANGUARD INTL EQUITY INDEX	953,219.	1,094,400.
VERIZON COMMUNICATIONS	1,503,656.	1,852,550.

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VISA INC-CLASS A SHRS	847,248.	2,052,360.
WALGREENS BOOTS ALLIANCE INC	414,579.	907,750.
WELLS FARGO & CO	12,809.	2,002,110.
YUM BRANDS	773,401.	1,224,150.
YUM CHINA HOLDINGS INC	448,215.	800,400.
ZIMMER HOLDINGS INC.	475,466.	905,025.
GENERAL MOTORS CO (GMWSB)	0.	10,741.
TOTAL TO FORM 990-PF, PART II, LINE 10B	36,423,793.	65,103,656.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMGEN INC 3.450% 10/01/20	522,520.	513,820.
APPLIED MATERIALS INC 4.300% 6/15/21	548,045.	530,260.
AT&T INC 4.450% 5/15/21	547,772.	527,395.
AVON PRODUCTS INC 6.500% 3/1/19	591,700.	500,000.
BARCLAYS BANK PLC 3.750% 7/28/20	497,000.	508,210.
BECTON DICKINSON 3.250% 11/12/20	521,770.	507,175.
BLACKROCK INC 3.375% 6/01/22	208,817.	207,336.
BURLINGTON NORTHERN 8.125% 4/15/20	327,750.	281,495.
CITIGROUP INC 2.400% 2/18/20	508,080.	499,415.
CONSTELLATION ENERGY 5.150% 12/1/20	494,275.	532,415.
DIRECTV HOLDINGS/FING 5.875% 10/01/19	585,310.	529,750.
EBAY INC 3.250% 10/15/20	511,905.	509,435.
EMC CORP 1.875% 6/01/18	500,750.	497,625.
EXPRESS SCRIPTS HOLDING 3.300% 2/25/21	513,575.	507,850.
EXPRESS SCRIPTS INC 7.250% 6/15/19	631,700.	532,725.
GAP INC/THE 5.950% 4/12/21	535,995.	539,145.
GENERAL DYNAMICS CORP 3.875% 7/15/21	539,370.	524,870.
HESS CORP 8.125% 2/15/19	632,745.	529,840.
HSBC HOLDINGS PLC 2.950% 5/25/2021	513,520.	503,435.
KOHL'S CORPORATION 4.000% 11/01/21	524,250.	514,335.
LABORATORY CORP OF AMER 3.200% 2/1/22	511,775.	509,770.
MOLSON COORS BREWING CO 3.500% 5/01/22	508,830.	513,555.
MORGAN STANLEY 4.875% 11/01/22	551,700.	538,410.
PUBLIC SERVICE OKLAHOMA 5.150% 12/01/19	285,945.	261,793.
ROYAL BK SCOTLND GRP 6.400% 10/21/19	555,295.	534,240.
RPM INTERNATIONAL IN 6.500% 2/15/18	563,380.	502,575.
SAN DIEGO G&E 3.000% 8/15/2021	507,710.	511,025.
SYMANTEC CORP 4.200% 9/15/20	525,475.	515,000.
VIACOM INC 4.250 9/01/23	517,650.	510,495.
WALGREEN CO 3.100% 9/15/22	989,660.	1,004,000.
XEROX CORPORATION 4.500% 5/15/21	522,745.	522,430.
ABBOTT LABORATORIES 2.000% 3/15/20	501,825.	495,865.
ABBVIE INC 2.000% 11/06/18	502,510.	499,790.
BIO-RAD LABS 4.875% 12/15/20	541,500.	529,175.
CARDINAL HEALTH INC 4.625% 12/15/20	540,295.	527,170.
CONSTELLATION BRANDS INC 3.875 11/15/19	520,570.	513,555.

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CVS HEALTH CORP 2.800% 7/20/20	512,055.	502,085.
EDWARDS LIFESCIENCES COR 2.875% 10/15/18	504,165.	503,375.
GOLDMAN SACHS GROUP INC 2.550% 10/23/19	508,425.	500,940.
KLA-TENCOR CORP 3.375% 11/01/19	515,765.	508,245.
KRAFT-HEINZ FOODS CO 2.000% 7/02/18	500,665.	499,985.
PNC BANK NA 1.800% 11/05/18	502,385.	499,560.
REGIONS FINANCIAL CORP 2.250% 9/14/2018	501,240.	500,545.
REYNOLDS AMERICAN INC 2.300% 6/12/18	501,270.	500,585.
ROPER INDUSTRIES INC 10/01/18	502,505.	499,950.
WELLPOINT INC 2.250% 8/15/19	504,985.	499,065.
TOTAL TO FORM 990-PF, PART II, LINE 10C	23,957,174.	23,299,714.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
WILLIAM LEE OLDS, JR. 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	PRESIDENT 12.50	0.	0. 0.
JANE OLDS BOGART 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	VICE PRESIDENT & TRUSTEE 12.50	0.	0. 0.
WILLIAM L. OLDS III 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	TRUSTEE 12.50	0.	0. 0.
ANTHONY O. ZANZE 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	TRUSTEE 12.50	0.	0. 0.
JAMES F. ZANZE 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	TRUSTEE 12.50	0.	0. 0.
DIANNA M. DEELEY 235 MONTGOMERY STREET, SUITE 711 SAN FRANCISCO, CA 94104-2996	SECRETARY/GRANTS ADMIN. 40.00	173,892.	17,474. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		173,892.	17,474. 0.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DIANNA DEELEY, GRANTS ADMINISTRATOR & OFFICE MANAGER
235 MONTGOMERY STREET, SUITE 711
SAN FRANCISCO, CA 94104

TELEPHONE NUMBER

415-362-6954

FORM AND CONTENT OF APPLICATIONS

1. EXPRESSION OF INTEREST REQUIRES SUMMARY LETTER ONLY.
2. COMPLETE PROPOSAL: INCLUDING CURRENT FINANCIAL STATEMENTS AND BUDGET; LIST OF OFFICERS, DIRECTORS AND/OR TRUSTEES; COPIES OF FEDERAL AND STATE TAX EXEMPTION LETTERS; AND COMPLETE JUSTIFICATION FOR REQUEST, HISTORY OF ORGANIZATION, AND A DESCRIPTION OF ITS ACTIVITIES.

ANY SUBMISSION DEADLINES

APPROXIMATELY FOUR (4) TO SIX (6) WEEKS PRIOR TO MEETING DATE. MEETINGS ARE HELD APPROXIMATELY EVERY TWO (2) MONTHS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

1. GRANTS ARE RESTRICTED TO CHARITABLE USES IN THE STATES OF CALIFORNIA AND HAWAII.
 2. IT IS NOT A FOUNDATION POLICY TO APPROVE GRANTS FOR INDIVIDUALS OR SCHOLARSHIPS.
 3. A WAITING PERIOD OF TWELVE (12) MONTHS IS REQUIRED BETWEEN PROPOSAL SUBMISSIONS.
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