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EXTENDED TO AUGUST 15, 2019

Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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.

Department of the Treasury Internal Revenue Service

2017 Open to Public Inspection

1809

For calendar year 2017 or tax year beginning OCT 1, 2017 , and ending SEP 30, 2018

Name of foundation WAYNE AND GLADYS VALLEY FOUNDATION	A Employer identification number 95-3203014
Number and street (or P O box number if mail is not delivered to street address) 1939 HARRISON STREET — Room/suite 510	B Telephone number 510-466-6060
City or town, state or province, country, and ZIP or foreign postal code OAKLAND, CA 94612-3532	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) ▶$ 406,301,574. 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 ▶ ☐

6

04

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,995.	2,995.		STATEMENT 1
	4 Dividends and interest from securities	9,374,741.	9,374,741.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,243,968.			
	b Gross sales price for all assets on line 6a 231,816,044.				
	7 Capital gain net income (from Part IV, line 2)		6,243,968.		
	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	15,621,704.	15,621,704.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,280,686.	640,343.		640,343.
	14 Other employee salaries and wages	40,802.	20,401.		20,401.
	15 Pension plans, employee benefits	293,622.	146,811.		146,811.
	16a Legal fees				
	b Accounting fees STMT 3	52,788.	26,394.		26,394.
	c Other professional fees STMT 4	87,158.	43,579.		43,579.
	17 Interest				
	18 Taxes STMT 5	150,000.	0.		0.
	19 Depreciation and depletion	8,362.	0.		
	20 Occupancy	128,062.	64,031.		64,031.
	21 Travel, conferences, and meetings	10,822.	5,411.		5,411.
	22 Printing and publications	450.	225.		225.
	23 Other expenses STMT 6	727,371.	678,650.		48,721.
	24 **Total operating and administrative expenses** Add lines 13 through 23	2,780,123.	1,625,845.		995,916.
	25 Contributions, gifts, grants paid	59,568,515.			59,568,515.
	26 **Total expenses and disbursements.** Add lines 24 and 25	62,348,638.	1,625,845.		60,564,431.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-46,726,934.			
	b **Net investment income** (if negative, enter -0-)		13,995,859.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	31,608,223.	26,444,460.	26,444,460.
	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 9	237,667,141.	223,670,366.	218,944,329.
	b Investments - corporate stock STMT 10	65,495,402.	52,999,098.	86,264,794.
	c Investments - corporate bonds STMT 11	83,928,820.	74,046,407.	72,735,010.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 288,310.			
	Less accumulated depreciation STMT 12 ▶ 275,738.	22,947.	12,572.	12,572.
	15 Other assets (describe ▶)	2,115,492.	1,900,409.	1,900,409.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	420,838,025.	379,073,312.	406,301,574.
Liabilities	17 Accounts payable and accrued expenses	2,168,253.	1,813,188.	
	18 Grants payable	176,630,000.	185,385,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)	3,494,140.	8,648,141.	
	23 Total liabilities (add lines 17 through 22)	182,292,393.	195,846,829.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	238,545,632.	183,226,483.	
	30 Total net assets or fund balances	238,545,632.	183,226,483.	
	31 Total liabilities and net assets/fund balances	420,838,025.	379,073,312.	

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	238,545,632.
2	Enter amount from Part I, line 27a	2	-46,726,934.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	396,731.
4	Add lines 1, 2, and 3	4	192,215,429.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	8,988,946.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	183,226,483.

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	STOCKS	P	VARIOUS	VARIOUS
b	BONDS	P	VARIOUS	VARIOUS
c	TEMPORARY INVESTMENTS	P	VARIOUS	VARIOUS
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	29,119,435.		21,391,051.	7,728,384.
b	99,851,343.		101,335,759.	-1,484,416.
c	102,845,266.		102,845,266.	0.
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				7,728,384.
b				-1,484,416.
c				0.
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 — 6,243,968.

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	29,310,718.	445,907,349.	.065733
2015	21,475,037.	452,329,441.	.047477
2014	13,304,747.	463,224,628.	.028722
2013	11,187,438.	459,339,989.	.024355
2012	27,936,670.	449,891,376.	.062096

2	**Total** of line 1, column (d)	2	.228383
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	.045677
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	411,468,206.
5	Multiply line 4 by line 3	5	18,794,633.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	139,959.
7	Add lines 5 and 6	7	18,934,592.
8	Enter qualifying distributions from Part XII, line 4	8	60,564,431.

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.

3

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 ▶ [X] and enter 1% of Part I, line 27b		1	139,959.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3	Add lines 1 and 2		3	139,959.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	139,959.
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 447,605.		
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	447,605.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	307,646.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 307,646. **Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ 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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RICHARD M. KINGSLAND Telephone no. ▶ 510-466-6060
Located at ▶ 1939 HARRISON STREET, SUITE 510, OAKLAND, CA ZIP+4 ▶ 94612-3532

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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		X
	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		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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**		
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	**7b**		

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

1 List all officers, directors, trustees, 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 15		1,280,686	236,445.	9,808.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
DODGE & COX, INCORPORATED - 555 CALIFORNIA STREET, 40TH FLOOR, SAN FRANCISCO, CA 94104-1	INVESTMENT MANAGER	503,048.
UNION BANK P.O. BOX 51477, LOS ANGELES, CA 90051-5777	CUSTODIAL SERVICE	87,158.
CAMBRIDGE ASSOCIATES P.O. BOX 412015, BOSTON, MA 02241-2015	INVESTMENT ADVISOR	79,625.
MARCUM LLP - 1 MONTGOMERY STREET, STE 1700, SAN FRANCISCO, CA 94104	AUDIT/TAX	52,878.
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.

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	403,661,089.
b	Average of monthly cash balances		1b	14,073,130.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	417,734,219.
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	417,734,219.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	6,266,013.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	411,468,206.
6	**Minimum investment return.** Enter 5% of line 5		6	20,573,410.

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	20,573,410.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 139,959.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b 1,419.		
c	*Add lines 2a and 2b*		2c	141,378.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	20,432,032.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	20,432,032.
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	20,432,032.

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	60,564,431.
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	60,564,431.
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	139,959.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,424,472.

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				20,432,032.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2017.				
a From 2012 5,716,080.				
b From 2013				
c From 2014				
d From 2015				
e From 2016 7,260,977.				
f **Total** of lines 3a through e	12,977,057.			
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ $ 60,564,431.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				20,432,032.
e Remaining amount distributed out of corpus	40,132,399.			
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	53,109,456.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	5,716,080.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	47,393,376.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016 7,260,977.				
e Excess from 2017 40,132,399.				

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)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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 16

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 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				
BERKELEY FOOD AND HOUSING PROJECT 1901 FAIRVIEW STREET BERKELEY, CA 94703			SEE STATEMENT	25,000.
BISHOP O'DOWD HIGH SCHOOL 9500 STEARNS /AVENYE OAKLAND, CA 94605			SEE STATEMENT	20,000.
BOYS & GIRLS CLUBS OF CONTRA COSTA 4660 APPIAN WAY EL SOBRANTE, CA 94820			SEE STATEMENT	35,000.
BOYS & GIRLS CLUBS OF OAKLAND P.O. BOX 18770 OAKLAND, CA 94619			SEE STATEMENT	30,000.
BOYS & GIRLS CLUBS OF SAN LEANDRO P.O. BOX 234 SAN LEANDRO, CA 94577			SEE STATEMENT	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	59,568,515.
b Approved for future payment				
CATHOLIC CHARITIES OF THE DIOCESE OF OAKLAND 433 JEFFERSON STREET OAKLAND, CA 94607			SEE STATEMENT	100,000.
ALAMEDA COUNTY DEPUTY SHERIFFS ACTIVITIES LEAGUE 16378 E. 14TH STREET SAN LEANDRO, CA 94578			SEE STATEMENT	750,000.
HAYWARD AREA RECREATION & PARKS DISTRICT FOUNDATION 1099 E STREET HAYWARD, CA 94541			SEE STATEMENT	5,500,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	64,358,000.

723611 01-03-18 ** SEE PURPOSE OF GRANT CONTINUATIONS

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
BRENTWOOD LIBRARY FOUNDATION 35 OAK STREET BRENTWOOD, CA 94513			SEE STATEMENT	45,400.
BUSINESSES UNITED IN INVESTING, LENDING AND DEVELOPMENT 2385 BAY ROAD REDWOOD CITY, CA 94063			SEE STATEMENT	50,000.
BUILDING FUTURES WITH WOMEN & CHILDREN / CORNERSTONE COMMUNITY DEVELOPMENT CORP. 1395 BANCROFT AVENUE, SUITE 13 BERKELEY, CA 94577			SEE STATEMENT	25,000.
CARDINAL NEWMAN HIGH SCHOOL 50 URSULINE ROAD SANTA ROSA, CA 94503			SEE STATEMENT	225,000.
CARONDELET HIGH SCHOOL 1133 WINTON DRIVE CONCORD, CA 94518			SEE STATEMENT	1,000,000.
CARONDELET HIGH SCHOOL 1133 WINTON DRIVE CONCORD, CA 94518			SEE STATEMENT	4,000,000.
CATHOLIC CHARITIES OF THE DIOCESE OF OAKLAND 433 JEFFERSON STREET OAKLAND, CA 94607			SEE STATEMENT	100,000.
CENTER FOR EARLY INTERVENTION ON DEAFNESS (CEID) 1035 GRAYSON STREET BERKELEY, CA 94701			SEE STATEMENT	50,000.
CONTRA COSTA CRISIS CENTER 307 LENNON LANE WALNUT CREEK, CA 94598			SEE STATEMENT	25,000.
CORPUS CHRISTI SCHOOL 307 LENNON LANE WALNUT CREEK, CA 94598			SEE STATEMENT	10,000.
Total from continuation sheets				59,358,515.

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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
DAVIS STREET COMMUNITY CENTER (WAS FAMILY RESOURCE CENTER) 3081 TEAGARDEN STREET SAN LEANDRO, CA 94577			SEE STATEMENT	25,000.
DIOCESE OF OAKLAND -CYO 2121 HARRISON STREET, SUITE 100 OAKLAND, CA 94612			SEE STATEMENT	25,000.
FAMILY AID-CATHOLIC EDUCATION (ROMAN CATHOLIC DIOCESE OF OAKLAND) 2121 HARRISON STREET, SUITE 100 OAKLAND, CA 94612			SEE STATEMENT	100,000.
GIANTS COMMUNITY FUND 24 WILLIE MAYS PLAZA SAN FRANCISCO, CA 94107			SEE STATEMENT	1,200.
GIRLVENTURES 3543 18TH STREET # 18 SAN FRANCISCO, CA 94110			SEE STATEMENT	25,000.
HANDS OF HOPE P.O. BOX 88 YUBA CITY , CA 95992			SEE STATEMENT	30,000.
HOPECAM 3543 18TH STREET # 18 SAN FRANCISCO, CA 94110			SEE STATEMENT	25,000.
KIPP BAY AREA SCHOOLS 1404 FRANKLIN STREET, SUITE 500 OAKLAND, CA 94612			SEE STATEMENT	1,000,000.
MARINE TOYS FOR TOTS FOUNDATION 3225 WILLOW PASS ROAD CONCORD, CA 94519			SEE STATEMENT	25,000.
MERCY RETIREMENT AND CARE CENTER 3431 FOOTHILL BOULEVARD OAKLAND, CA 94601			SEE STATEMENT	225,000.
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
MERCY RETIREMENT AND CARE CENTER 3431 FOOTHILL BOULEVARD OAKLAND, CA 94601			SEE STATEMENT	25,000.
MILTON-FREEWATER UNIFIED SCHOOL DISTRICT #7 1020 SOUTH MILL STREET MILTON-FREEWATER, OR 97862			SEE STATEMENT	10,000,000.
NATIONAL FOUNDATION OF SWALLOWING DISORDERS 340 S. LEMON AVENUE # 1740 WALNUT, CA 91789			SEE STATEMENT	10,000.
NEWMAN HALL/HOLY SPIRIT PARISH 2700 DWIGHT WAY BERKELEY, CA 94704			SEE STATEMENT	10,000.
ORAL LEE BROWN FOUNDATION 9901 MACARTHUR BOULEVARD OAKLAND, CA 94605			SEE STATEMENT	30,000.
OREGON STATE UNIVERSITY FOUNDATION 850 SW 35TH STREET CORVALLIS, OR 97333			SEE STATEMENT	1,500,000.
PARTNERS IN OAKLAND EDUCATION DBA VINCENT ACADEMY 2501 CHESNUT STREET OAKLAND, CA 94607			SEE STATEMENT	25,000.
RANCHO SANTE FE ATTACK SOCCER CLUB 616 STEVENS AVENUE SOLANA BEACH, CA 92075			SEE STATEMENT	7,500.
RCU CREDIT UNION COMMUNITY FUND P.O. BOX 6104 SANTA ROSA, CA 95406			SEE STATEMENT	1,000,000.
REDWOOD DAY SCHOOL 3245 SHEFFIELD AVENUE OAKLAND, CA 94602			SEE STATEMENT	250,000.
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
REGIONAL PARKS FOUNDATION P.O. BOX 21074 OAKLAND, CA 94620			SEE STATEMENT	1,000,000.
ST. AUGUSTINE HIGH SCHOOL 3266 NUTMEG STREET SAN DIEGO, CA 92104			SEE STATEMENT	800,000.
ST. JOSEPH NOTRE DAME HIGH SCHOOL 1011 CHESTNUT STREET ALAMEDA, CA 94501			SEE STATEMENT	75,000.
ST. MARY'S CENTER 925 BROCKHURST STREET OAKLAND, CA 94608			SEE STATEMENT	50,000.
ST. VINCENT DE PAUL SOCIETY (CONTRA COSTA) 2210 GLADSTONE DRIVE PITTSBURG, CA 94565			SEE STATEMENT	25,000.
ST. VINCENT DE PAUL VILLAGE 3350 E STREET SAN DIEGO, CA 92102			SEE STATEMENT	25,000.
SALVATION ARMY - ALAMEDA COUNTY COMMAND P.O. BOX 510 OAKLAND, CA 94607			SEE STATEMENT	25,000.
SHRINERS HOSPITALS FOR CHILDREN - NORTHERN CALIFORNIA 2425 STOCKTON BOULEVARD SACRAMENTO, CA 95817			SEE STATEMENT	1,250,000.
SOCIETY OF ST. VINCENT DE PAUL OF ALAMEDA COUNTY 9235 SAN LEANDRO STREET OAKLAND, CA 94603			SEE STATEMENT	25,000.
SPECIAL OLYMPICS NORTHERN CALIFORNIA 3480 BUSKIRK AVENUE, SUITE 340 PLEASANT HILL, CA 94523			SEE STATEMENT	25,000.
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
STUDENTS RISING ABOVE P.O. BOX 29174 SAN FRANCISCO, CA 94129			SEE STATEMENT	100,000.
THE INTREPID FALLEN HEROES FUND WEST 46TH & 12TH AVENUE NEW YORK, NY 10036			SEE STATEMENT	500,000.
THE NATIONAL WORLD WAR MUSEUM 945 MAGAZINE STREET NEW ORLEANS, LA 70130			SEE STATEMENT	5,000,000.
UC DAVIS FOUNDATION (VETERINARY MEDICAL CENTER) ONE SHIELDS AVENUE DAVIS, CA 95616			SEE STATEMENT	100,000.
UCSF BENIOFF'S CHILDREN'S HOSPITAL & RESEARCH FOUNDATION 2201 BROADWAY, SUITE 600 OAKLAND, CA 94612			SEE STATEMENT	25,000.
UCSF FOUNDATION / THAT MAN MAY SEE 10 KORET WAY SAN FRANCISCO, CA 94143			SEE STATEMENT	30,000,000.
USO 2111 WILSON BLVD., SUITE 1200 ARLINGTON, VA 22201			SEE STATEMENT	25,000.
WOMEN'S CANCER RESOURCE CENTER 5741 TELEGRAPH AVENUE OAKLAND, CA 94609			SEE STATEMENT	200,000.
YOSEMITE CONSERVANCY 101 MONTGOMERY STREET, SUITE 1700 SAN FRANCISCO, CA 94104			SEE STATEMENT	189,415.
YOSEMITE CONSERVANCY 101 MONTGOMERY STREET, SUITE 1700 SAN FRANCISCO, CA 94104			SEE STATEMENT	50,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
LAS TRAMPAS SCHOOL 2460 LANA LANE LAFAYETTE, CA 94549			SEE STATEMENT	500,000.
OAKLAND MUSEUM OF CALIFORNIA 1000 OAK STREET OAKLAND, CA 94607			SEE STATEMENT	7,500,000.
PROJECT OPEN HAND 730 POLK STREET SAN FRANCISCO, CA 94109			SEE STATEMENT	40,000.
YOSEMITE CONSERVANCY 101 MONTGOMERY STREET, SUITE 1700 SAN FRANCISCO, CA 94104			SEE STATEMENT	1,000,000.
BOYS & GIRLS CLUBS OF SAN LEANDRO 401 MARINA BOULEVARD SAN LEANDRO, CA 94577			SEE STATEMENT	200,000.
CAL STATE EAST BAY EDUCATIONAL 25800 CARLOS BEE BOULEVARD HAYWARD, CA 94542			SEE STATEMENT	15,000,000.
LIGHTHOUSE COMMUNITY PUBLIC SCHOOLS 433 HEGENBERGER ROAD OAKLAND, CA 94621			SEE STATEMENT	500,000.
RICHMOND POLICE ACTIVITIES LEAGUE 2200 MACDONALD AVENUE RICHMOND, CA 94801			SEE STATEMENT	50,000.
STUDENTS RISING ABOVE P.O. BOX 29174 SAN FRANCISCO, CA 94129			SEE STATEMENT	150,000.
UNIVERSITY FOUNDATION, CALIFORNIA STATE UNIVERSITY, CHICO 400 WEST FIRST STREET CHICO, CA 95920			SEE STATEMENT	15,000.
Total from continuation sheets				58,008,000.

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
UNIVERSITY FOUNDATION, CALIFORNIA STATE UNIVERSITY, CHICO 400 WEST FIRST STREET CHICO, CA 95920			SEE STATEMENT	3,000.
BISHOP O'DOWD HIGH SCHOOL 9600 STEARNS AVENUE OAKLAND, CA 94605			SEE STATEMENT	20,000,000.
DIOCESE OF OAKLAND -CYO 2121 HARRISON STREET OAKLAND, CA 94612			SEE STATEMENT	2,000,000.
FAMILY AID-CATHOLIC EDUCATION (FACE) 2121 HARRISON STREET OAKLAND, CA 94612			SEE STATEMENT	200,000.
HOLY NAMES HIGH SCHOOL 4660 BARBORD DRIVE OAKLAND, CA 94618			SEE STATEMENT	750,000.
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 94053			SEE STATEMENT	10,000,000.
ASIAN HEALTH SERVICES 818 WEBSTER STREET OAKLAND, CA 94607			SEE STATEMENT	100,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

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

NAME OF RECIPIENT - ORAL LEE BROWN FOUNDATION

BUDGET SUPPORT FOR THE 2018-19 SCHOOL TUTORIAL AND MENTORING SERVIES, AND FOR THE EXPANSION OF SUMMER COMPUTER TRAINING AND CODING PROGRAM.

NAME OF RECIPIENT - REGIONAL PARKS FOUNDATION

VISITOR CENTER & ENVIRONMENTAL EDUCATION EXHIBIT RENOVATIONS IN THE EAST BAY REGIONAL PARKS DISTRICT.

NAME OF RECIPIENT - SHRINERS HOSPITALS FOR CHILDREN - NORTHERN CALIFORNIA

PURCHASE AND INSTALLATION OF X-RAY AND FLUOROSCOPY EQUIPMENT FOR THE DIAGNOSTIC IMAGING CENTER PROJECT.

NAME OF RECIPIENT - UC DAVIS FOUNDATION (VETERINARY MEDICAL CENTER)

CONTRIBUTION TO THE VETERINARY CATASTROPHIC NEED FUND FOR ANIMALS AFFECTED BY THE NORTHERN CALIFORNIA WILDFIRES.

Part XV **Supplementary Information**

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - HAYWARD AREA RECREATION & PARKS DISTRICT FOUNDATION

UPGRADING THE SAN LORENZO COMMUNITY PARK AND FIELDS AT CANYON &

CREEKSIDE MIDDLE SCHOOLS IN CASTRO VALLEY

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	2,995.	
4 Dividends and interest from securities			14	9,374,741.	
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			18	6,243,968.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LEGAL SETTLEMENT			01		
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		15,621,704.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 15,621,704.

(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).
	N/A

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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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Signature of officer or trustee: [signature] Date: 14-11-2019 Title: VICE PRESIDENT

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 ☐ if self-employed	PTIN
ROGER BULOSAN	[signature]	3/26/2019		P00221282

Firm's name ▶ MARCUM LLP — Firm's EIN ▶ 11-1986323

Firm's address ▶ 1 MONTGOMERY STREET SUITE 1700 SAN FRANCISCO, CA 94104 — Phone no. (415) 432-6200

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
INTEREST INCOME	2,995.	2,995.	
TOTAL TO PART I, LINE 3	2,995.	2,995.	

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
DIVIDEND INCOME	9,374,741.	0.	9,374,741.	9,374,741.	
TO PART I, LINE 4	9,374,741.	0.	9,374,741.	9,374,741.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	45,835.	22,918.		22,917.
TAX PREPARATION FEES	6,953.	3,476.		3,477.
TO FORM 990-PF, PG 1, LN 16B	52,788.	26,394.		26,394.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL FEES	87,158.	43,579.		43,579.
TO FORM 990-PF, PG 1, LN 16C	87,158.	43,579.		43,579.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX PAID 09-15-17	150,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	150,000.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGER FEES	629,928.	629,928.		0.
OFFICE EXPENSE	35,122.	17,561.		17,561.
INSURANCE	56,085.	28,042.		28,043.
DUES	490.	245.		245.
AUTOMOBILE EXPENSE	3,121.	1,561.		1,560.
DISPOSAL OF FIXED ASSETS	2,625.	1,313.		1,312.
TO FORM 990-PF, PG 1, LN 23	727,371.	678,650.		48,721.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
DECREASE IN EXCISE TAX PAYABLE	31,583.
DECREASE IN INCENTIVE/RETENTION PAYABLE	348,237.
DECREASE IN ACCOUNTS PAYABLE	6,828.
INCREASE IN EXCISE TAX RECEIVABLE	10,083.
TOTAL TO FORM 990-PF, PART III, LINE 3	396,731.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
DECREASE IN INTEREST RECEIVABLE	225,166.
INCREASE IN GRANTS PAYABLE	8,755,500.
DISALLOWED QUALIFIED TRANSPORTATION FRINGE BENEFIT	8,280.
TOTAL TO FORM 990-PF, PART III, LINE 5	8,988,946.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT & MUNICIPAL BONDS	X		223,670,366.	218,944,329.
TOTAL U.S. GOVERNMENT OBLIGATIONS			223,670,366.	218,944,329.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			223,670,366.	218,944,329.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	52,999,098.	86,264,794.
TOTAL TO FORM 990-PF, PART II, LINE 10B	52,999,098.	86,264,794.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	74,046,407.	72,735,010.
TOTAL TO FORM 990-PF, PART II, LINE 10C	74,046,407.	72,735,010.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	86,226.	86,226.	0.
FURNITURE	46,254.	46,254.	0.
FURNITURE	3,117.	3,117.	0.
LEASEHOLD IMPROVEMENTS	58,692.	58,692.	0.
PROPERTY, PLANT & EQUIPMENT	2,498.	2,498.	0.
PROPERTY, PLANT & EQUIPMENT	330.	330.	0.
PROPERTY, PLANT & EQUIPMENT	1,006.	1,006.	0.
WALL HANGINGS/ART WORK	38,828.	38,828.	0.
WALL HANGINGS/ART WORK	1,775.	1,775.	0.
PROPERTY, PLANT & EQUIPMENT	11,305.	11,305.	0.
PROPERTY, PLANT & EQUIPMENT	36,467.	25,526.	10,941.
PROPERTY, PLANT & EQUIPMENT	1,812.	181.	1,631.
TOTAL TO FM 990-PF, PART II, LN 14	288,310.	275,738.	12,572.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	1,817,887.	1,592,720.	1,592,720.
EXCISE TAX RECEIVABLE	297,605.	307,689.	307,689.
TO FORM 990-PF, PART II, LINE 15	2,115,492.	1,900,409.	1,900,409.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	588,293.	556,710.
PAYABLE FOR THE PURCHASE OF SECURITIES	2,905,847.	8,091,431.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,494,140.	8,648,141.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TAMARA A. VALLEY 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	CHAIRWOMAN/PRESIDENT 10.00	37,000.	0.	0.
BARBARA B. LASALLE 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	DIRECTOR 10.00	37,000.	0.	0.
JOHN V. STOCK 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	DIRECTOR 10.00	37,000.	0.	0.
MICHAEL D. DESLER 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	EXECUTIVE DIRECTOR 40.00	353,307.	95,586.	4,432.
RICHARD M. KINGSLAND 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	DIRECTOR/CFO/VICE PRESIDEN 40.00	553,302.	73,695.	2,688.
CAROLYN A. WORTH 1939 HARRISON STREET, SUITE #510 OAKLAND, CA 94612	SECRETARY/ASST. VICE PRESI 40.00	263,077.	67,164.	2,688.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,280,686.	236,445.	9,808.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MR. MICHAEL DESLER, EXECUTIVE DIRECTOR
1939 HARRISON STREET, SUITE 510
OAKLAND, CA 94612-3532

TELEPHONE NUMBER

510-466-6060

FORM AND CONTENT OF APPLICATIONS

APPLICATION SHOULD INDICATE THE HISTORY OF THE ORGANIZATION'S EDUCATIONAL, RELIGIOUS, OR CHARITABLE PURPOSE AND INCLUDE THE PRIMARY AND/OR PURPOSE FOR WHICH THE GRANTS WILL BE USED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE - PRIMARY CONSIDERATION IS GIVEN TO ORGANIZATIONS PRINCIPALLY SERVING THE EAST BAY AREA OF SAN FRANCISCO.