

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

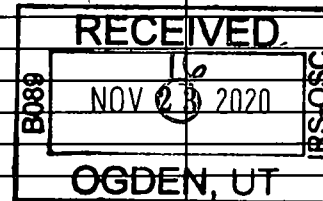
Name of foundation THE LARRY L. HILLBLOM FOUNDATION, INC.		A Employer identification number 94-3241600
Number and street (or P.O. box number if mail is not delivered to street address) 755 BAYWOOD DRIVE	Room/suite 180	B Telephone number (707) 762-6691
City or town, state or province, country, and ZIP or foreign postal code PETALUMA, CA 94954		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) \$ 143,332,422.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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		345.	345.		STATEMENT 1
4 Dividends and interest from securities		1,001,458.	1,001,458.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,416,041.			
b Gross sales price for all assets on line 6a 13,174,460.					
7 Capital gain net income (from Part IV, line 2)			3,996,464.		
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		2,690,083.	1,780,308.		STATEMENT 3
12 Total Add lines 1 through 11		7,107,927.	6,778,575.		
13 Compensation of officers, directors, trustees, etc		866,367.	467,907.		398,460.
14 Other employee salaries and wages		155,126.	0.		155,126.
15 Pension plans, employee benefits		173,087.	93,467.		79,620.
16a Legal fees STMT 4		1,295.	0.		1,295.
b Accounting fees STMT 5		37,950.	20,493.		17,457.
c Other professional fees STMT 6		435,247.	360,479.		74,768.
17 Interest					
18 Taxes STMT 7		284,987.	137,385.		0.
19 Depreciation and depletion		365.	197.		
20 Occupancy		106,756.	57,647.		49,109.
21 Travel, conferences, and meetings		117,985.	0.		118,981.
22 Printing and publications					
23 Other expenses STMT 8		94,523.	18,642.		75,881.
24 Total operating and administrative expenses. Add lines 13 through 23		2,273,688.	1,156,217.		970,697.
25 Contributions, gifts, grants paid		7,313,926.			6,028,926.
26 Total expenses and disbursements Add lines 24 and 25		9,587,614.	1,156,217.		6,999,623.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<2,479,687.>			
b Net investment income (if negative, enter -0-)			5,622,358.		
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		122,022.	6,412.	6,412.
	2	Savings and temporary cash investments		440,044.	150,026.	150,026.
	3	Accounts receivable				
		Less: allowance for doubtful accounts		2,299.		
	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		6,693.	6,693.	6,693.
	10a	Investments - U.S. and state government obligations	STMT 9	3,902,873.	4,221,420.	4,221,420.
	b	Investments - corporate stock	STMT 10	73,440,740.	80,364,002.	80,364,002.
	c	Investments - corporate bonds	STMT 11	14,556,706.	15,777,894.	15,777,894.
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation				
12		Investments - mortgage loans				
13		Investments - other	STMT 12	20,827,438.	28,309,772.	28,309,772.
14		Land, buildings, and equipment: basis	167,488.			
		Less accumulated depreciation	STMT 13	151,680.	10,660.	15,808.
15		Other assets (describe)	STATEMENT 14	13,328,900.	14,480,395.	14,480,395.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		126,638,375.	143,332,422.	143,332,422.
17		Accounts payable and accrued expenses		20,051.	23,180.	
18		Grants payable		10,210,000.	10,465,000.	
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)	STATEMENT 15	172,697.	363,309.	
	23	Total liabilities (add lines 17 through 22)		10,402,748.	10,851,489.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30					
	24	Net assets without donor restrictions		116,235,627.	132,480,933.	
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
29	Total net assets or fund balances		116,235,627.	132,480,933.		
30	Total liabilities and net assets/fund balances		126,638,375.	143,332,422.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	116,235,627.
2	Enter amount from Part I, line 27a	2	<2,479,687.>
3	Other increases not included in line 2 (itemize) <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	18,724,993.
4	Add lines 1, 2, and 3	4	132,480,933.
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 29	6	132,480,933.

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 13,754,883.		9,758,419.	3,996,464.

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			3,996,464.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	3,996,464.
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))
2018	6,001,631.	137,748,211.	.043570
2017	6,465,611.	131,857,583.	.049035
2016	6,809,283.	121,321,470.	.056126
2015	6,836,704.	130,811,326.	.052264
2014	3,358,248.	136,954,149.	.024521

2 Total of line 1, column (d)	2	.225516
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	.045103
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	134,785,469.
5 Multiply line 4 by line 3	5	6,079,229.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	56,224.
7 Add lines 5 and 6	7	6,135,453.
8 Enter qualifying distributions from Part XII, line 4	8	6,999,623.

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)		1	56,224.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	56,224.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	56,224.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 90,000.	7	90,000.
b Exempt foreign organizations - tax withheld at source	6b 0.	8	0.
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	9	
d Backup withholding erroneously withheld	6d 0.	10	33,776.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 33,776. Refunded <input checked="" type="checkbox"/>			

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
1b 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
1c 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" 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 2019 or the tax year beginning in 2019? 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

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 ► WWW.LLHF.ORG	X	
14 The books are in care of ► DAVID R. JONES, CFO Telephone no. ► (707) 762-6691 Located at ► 755 BAYWOOD DRIVE, SUITE 180, PETALUMA, CA ZIP+4 ► 94954		
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		N/A
16 At any time during calendar year 2019, 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 ► SEE STATEMENT 16	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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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. ► _____, _____, _____, _____	2b	
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) 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 2019?	4b	X

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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

X

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

☐ Yes ☒ No

7b

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

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**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 17		866,367.	122,651.	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
NICOLETTE IACONA - 755 BAYWOOD DRIVE #180, PETALUMA, CA 94954	MAB COORDINATOR 30.00	79,900.	7,881.	0.

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

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	135,243,639.
b	Average of monthly cash balances	1b	709,579.
c	Fair market value of all other assets	1c	884,822.
d	Total (add lines 1a, b, and c)	1d	136,838,040.
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	136,838,040.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,052,571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	134,785,469.
6	Minimum investment return. Enter 5% of line 5	6	6,739,273.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	6,739,273.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	56,224.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	48,904.
c	Add lines 2a and 2b	2c	105,128.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,634,145.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,634,145.
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	6,634,145.

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	6,999,623.
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	6,999,623.
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	56,224.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,943,399.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				6,634,145.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	271,465.			
d From 2017	92,615.			
e From 2018				
f Total of lines 3a through e	364,080.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 6,999,623.				
a Applied to 2018, 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 2019 distributable amount				6,634,145.
e Remaining amount distributed out of corpus	365,478.			
5 Excess distributions carryover applied to 2019 (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:	729,558.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	729,558.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016	271,465.			
c Excess from 2017	92,615.			
d Excess from 2018				
e Excess from 2019	365,478.			

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				
10,000 DEGREES 650 LOS GAMOS DR., SUITE 110 SAN RAFAEL, CA 94903	NONE	PUBLIC	GENERAL SUPPORT	20,000.
ABOUT FACE MEDIA LITERACY P.O. BOX 77665 SAN FRANCISCO, CA 94107	NONE	PUBLIC	GENERAL SUPPORT	5,000.
AMERICAN ASSISTANCE FOR CAMBODIA 1130 MAIN STREET, SUITE 100 NAPA, CA 94559	NONE	PUBLIC	GENERAL SUPPORT	2,500.
BOY & GIRLS CLUB OF LAKE TAHOE P.O. BOX 17846 S. LAKE TAHOE, CA 96151	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD NOVATO, CA 94945	NONE	PUBLIC	GENERAL SUPPORT	300,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	6,028,926.
b Approved for future payment				
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD. NOVATO, CA 94945	NONE	PUBLIC	GENERAL SUPPORT	230,000.
CEDARS SINAI MEDICAL CENTER 6500 WILSHIRE BLVD LOS ANGELES, CA 90048	NONE	PUBLIC	GENERAL SUPPORT	200,000.
CITY OF HOPE 1500 EAST DUARTE ROAD DUARTE, CA 91010	NONE	PUBLIC	GENERAL SUPPORT	130,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	10,465,000.

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. | | |

[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		

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

Date 11/16/20

CFO
Title

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

<input checked="checked" type="checkbox"/> X	Yes	<input type="checkbox"/>	No
--	-----	--------------------------	----

**Paid
Preparer
Use Only**

Print/Type preparer's name

JENNIFER Z IWATA

Preparer's signature

JENNIFER Z IWATA

Date _____

11/13/20

Check ☐ self-employed

PTIN

P01310188

Firm's name ► GILBERT CPAS

Firm's EIN ▶ 68-0037990

Firm's address ► 2880 GATEWAY OAKS DR, STE 100
SACRAMENTO, CA 95833

Phone no. **916-646-6464**

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 CAPITAL GAINS FROM PARTNERSHIPS		P	VARIOUS	VARIOUS
b THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED		P	VARIOUS	VARIOUS
c THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED		P	VARIOUS	VARIOUS
d THE NORTHERN TRUST COMPANY #0430 - CAP GAIN DSTRB		P	VARIOUS	VARIOUS
e THE NORTHERN TRUST COMPANY #0430 - TAX ADJ TO K-1		P	VARIOUS	VARIOUS
f THE NORTHERN TRUST COMPANY #0430 - TAX ADJ TO K-1		P	VARIOUS	VARIOUS
g THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED		P	VARIOUS	VARIOUS
h THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED		P	VARIOUS	VARIOUS
i THE NORTHERN TRUST COMPANY #4436 - CAP GAIN DISTR		P	VARIOUS	VARIOUS
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 580,423.			580,423.
b 626,690.		640,393.	<13,703.>
c 9,726,558.		8,040,649.	1,685,909.
d 583,327.			583,327.
e <9,138.>			<9,138.>
f <196,662.>			<196,662.>
g 221,654.		189,406.	32,248.
h 2,216,176.		887,971.	1,328,205.
i 5,855.			5,855.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			580,423.
b			<13,703.>
c			1,685,909.
d			583,327.
e			<9,138.>
f			<196,662.>
g			32,248.
h			1,328,205.
i			5,855.
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	3,996,464.
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
CAREER TECHNICAL EDUCATION FOUNDATION FOR SONOMA COUNTY ("CTE") P.O. BOX 2306 HEALDSBURG, CA 95448	NONE	PUBLIC	GENERAL SUPPORT	25,000.
CEDARS SINAI MEDICAL CENTER 6500 WILSHIRE BLVD, SUITE 1150 LOS ANGELES, CA 90048	NONE	PUBLIC	GENERAL SUPPORT	130,000.
CHILDREN'S HOSPITAL LOS ANGELES 4650 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC	GENERAL SUPPORT	10,000.
CITY OF HOPE, LOS ANGELES 1500 EAST DUARTE ROAD DUARTE, CA 91010-3000	NONE	PUBLIC	GENERAL SUPPORT	60,000.
COMMUNITY ACTION PARTNERSHIP 141 STONY CIRCLE, SUITE 210 SANTA ROSA, CA 95401	NONE	PUBLIC	GENERAL SUPPORT	50,000.
COMMUNITY FOUNDATION SONOMA COUNTY 120 STONY POINT ROAD, SUITE 200 SANTA ROSA, CA 95401	NONE	PUBLIC	GENERAL SUPPORT	30,000.
COMMUNITY INITIATIVES 354 PINE STREET SAN FRANCISCO, CA 94104	NONE	PUBLIC	GENERAL SUPPORT	10,000.
COMMUNITY PARTNERS FOR WILDWOODS FOUNDATION 1910 MAGNOLIA AVE., SUITE 403 LOS ANGELES, CA 90004	NONE	PUBLIC	GENERAL SUPPORT	2,000.
CONCORDIA LUTHERAN CHURCH PO BOX 708 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	45,620.
DOWN SYNDROME ASSOCIATION OF CENTRAL CALIFORNIA (DSACC) 1491 W. SHAW AVE. FRESNO, CA 93711	NONE	PUBLIC	GENERAL SUPPORT	8,000.
Total from continuation sheets				5,696,426.

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
FIRST BAPTIST CHURCH KINGSBURG 1615 DRAPER STREET KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	50,000.
J. CRAIG VENTER INSTITUTE 4120 CAPRICORN LANE LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	300,000.
JEWISH FAMILY & CHILDREN 2150 POST STREET SAN FRANCISCO, CA 94115	NONE	PUBLIC	GENERAL SUPPORT	30,000.
JUNIOR TENNIS FUND SACRAMENTO 4013 ESPERANZA DRIVE SACRAMENTO, CA 95864	NONE	PUBLIC	GENERAL SUPPORT	15,000.
KCAPS 1139 DRAPER ST. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	37,600.
KINGS RIVER UNION ELEMENTARY SCHOOL 3961 AVENUE 400 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	17,597.
KINGSBURG ELEMENTARY CHARTER 1310 STROUD AVE KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	2,200.
KINGSBURG JOINT UNION HIGH SCHOOL 1900-18TH AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	157,269.
KINGSBURG HISTORICAL SOCIETY, INC 13496 E. KAMM AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	48,227.
MARINE APPLIED RESEARCH AND EXPLORATION 5805 OCEAN VIEW DRIVE OAKLAND, CA 94618	NONE	PUBLIC	GENERAL SUPPORT	5,000.
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
MICHAEL J FOX FOUNDATION PO BOX 4777 GRAND CENTRAL STATION NEW YORK, NY 10163-0000	NONE	PUBLIC	GENERAL SUPPORT	5,000.
MORRO BAY OPEN SPACE ALLIANCE 840 LUISTITA STREET MORRO BAY, CA 93442	NONE	PUBLIC	GENERAL SUPPORT	35,000.
NEW PATH CENTER PO BOX 874 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	5,000.
OAKHURST LUTHERAN CHURCH 39255 BLACK RD. OAKHURST, CA 93644	NONE	PUBLIC	GENERAL SUPPORT	20,000.
ORDER OF SONS OF ITALY IN AMERICA PO BOX 198 SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	5,000.
PETALUMA EDUCATIONAL FOUNDATION 200 DOUGLAS STREET PETALUMA, CA 94952	NONE	PUBLIC	GENERAL SUPPORT	6,000.
PETALUMA VALLEY HOSPITAL FOUNDATION 400 N MCDOWELL BLVD PETALUMA, CA 94954	NONE	PUBLIC	GENERAL SUPPORT	25,000.
PLEASANT HILL CHILDRENS HOME PO BOX 1177 FAIRFIELD, TX 75840	NONE	PUBLIC	GENERAL SUPPORT	25,000.
PROTEUS INC 1830 N DINUBA AVE VISALIA, CA 93291	NONE	PUBLIC	GENERAL SUPPORT	10,000.
PTA 525 ADRIENNE DRIVE PETALUMA, CA 94954	NONE	PUBLIC	GENERAL SUPPORT	2,000.
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
REBUILDING TOGETHER PETALUMA, INC PO BOX 100 PETALUMA, CA 94953	NONE	PUBLIC	GENERAL SUPPORT	10,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSB 3227 CHEADLE HALL SANTA BARBARA, CA 93106	NONE	PUBLIC	GENERAL SUPPORT	300,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD LOS ANGELES, CA 90024-6503	NONE	PUBLIC	GENERAL SUPPORT	370,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSF, P.O. BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	2,526,800.
SANFORD-BURNHAM MEDICAL 10901 NORTH TORREY PINES ROAD LA JOLLA, CA 92038	NONE	PUBLIC	GENERAL SUPPORT	60,000.
SERVICES FOR BRAIN INJURY 60 DAGGETT DRIVE SAN JOSE, CA 95134	NONE	PUBLIC	GENERAL SUPPORT	20,000.
SONOMA STAGE WORKS/SONOMA ARTS LIVE PO BOX 539 SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	6,000.
SONOMA STATE UNIVERSITY 1801 E. COTATI AVE. ROHNERT PARK, CA 94928	NONE	PUBLIC	GENERAL SUPPORT	15,000.
SONOMA VALLEY HOSPITAL 347 ANDRIEUX STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	30,000.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE	PUBLIC	GENERAL SUPPORT	420,000.
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
THE SALK INSTITUTE FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	180,000.
TRUTH FOR LIFE P.O. BOX 398000 CLEVELAND, OH 44139	NONE	PUBLIC	GENERAL SUPPORT	10,000.
UC SAN DIEGO 9500 GILMAN DRIVE, MC 0934 LA JOLLA, CA 92093-0934	NONE	PUBLIC	GENERAL SUPPORT	360,000.
UMKC LAW FOUNDATION 5115 OAK ST KANSAS CITY, MO 64112	NONE	PUBLIC	GENERAL SUPPORT	5,000.
UNITED WAY OF WINE COUNTRY 975 CORPORATE CENTER PARKWAY, SUITE 160 SANTA ROSA, CA 95407	NONE	PUBLIC	GENERAL SUPPORT	20,000.
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO FOUNDATION P.O BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	100,000.
VALLEY PERFORMING ARTS P.O. BOX 71 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	67,113.
WORLD READER 40 RINGOLD STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC	GENERAL SUPPORT	25,000.
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
J. CRAIG VENTER INSTITUTE 4120 CAPRICORN LANE LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	900,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD. LOS ANGELES, CA 90024	NONE	PUBLIC	GENERAL SUPPORT	900,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSB 6139A BIOLOGY II SANTA BARBARA, CA 93106	NONE	PUBLIC	GENERAL SUPPORT	900,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSD 9500 GILMAN DRIVE LA JOLLA, CA 92093	NONE	PUBLIC	GENERAL SUPPORT	1,330,000.
REGENTS, UNIVERSITY OF CALIF. C/O USCF 513 PARNASSUS AVE SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	3,860,000.
SANFORD - BURNHAM 10901 NORTH TORREY PINES ROAD LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	1,330,000.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE	PUBLIC	GENERAL SUPPORT	325,000.
THE SALK INSTITUTE FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	130,000.
UC BERKELEY 2195 HEARST AVE RM 130 BERKELEY, CA 94710	NONE	PUBLIC	GENERAL SUPPORT	130,000.
UCSF - FRESNO 155 N. FRESNO STREET FRESNO, CA 93701	NONE	PUBLIC	GENERAL SUPPORT	100,000.
Total from continuation sheets				9,905,000.

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
BANK OF MARIN	345.	345.	
TOTAL TO PART I, LINE 3	345.	345.	

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
NORTHERN TRUST	1,001,458.	0.	1,001,458.	1,001,458.	
TO PART I, LINE 4	1,001,458.	0.	1,001,458.	1,001,458.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK-TAX DIFFERENCE - CAPITAL GAIN	<212,833.>	0.	
BOOK-TAX DIFFERENCE - DIV & INT	1,224,817.	0.	
PARTNERSHIP NET INCOME - BOOK	648,099.	648,099.	
PARTNERSHIP NET INCOME - TAX ADJUSTMENT	0.	1,132,209.	
TERMINATED GRANT INCOME	1,030,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,690,083.	1,780,308.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	1,295.	0.		1,295.	
TO FM 990-PF, PG 1, LN 16A	1,295.	0.		1,295.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	37,950.	20,493.		17,457.	
TO FORM 990-PF, PG 1, LN 16B	37,950.	20,493.		17,457.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGAGEMENT CONSULTING	176,212. 259,035.	176,212. 184,267.		0. 74,768.	
TO FORM 990-PF, PG 1, LN 16C	435,247.	360,479.		74,768.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX ON NET INVESTMENT INCOME	94,375.	0.		0.	
DEFERRED TAX ON NET INVESTMENT INCOME	190,612.	0.		0.	
FOREIGN TAXES	0.	137,385.		0.	
TO FORM 990-PF, PG 1, LN 18	284,987.	137,385.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	17,156.	9,264.		7,892.	
SUPPLIES	3,652.	1,972.		1,680.	
REPAIRS & MAINTENANCE	1,376.	743.		633.	
ADMINISTRATIVE COSTS	12,339.	6,663.		5,676.	
MEDICAL ADVISORY BOARD	60,000.	0.		60,000.	
TO FORM 990-PF, PG 1, LN 23	94,523.	18,642.		75,881.	

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	
NORTHERN TRUST - US GOV OBLIGATIONS	X		4,221,420.	4,221,420.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,221,420.	4,221,420.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,221,420.	4,221,420.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST			80,364,002.	80,364,002.
TOTAL TO FORM 990-PF, PART II, LINE 10B			80,364,002.	80,364,002.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	15,777,894.	15,777,894.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,777,894.	15,777,894.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LIMITED PARTNERSHIPS	FMV	26,889,178.	26,889,178.
LONG TERM INVESTMENTS - NORTHERN TRUST CASH & CASH EQUIVALENTS	FMV	1,420,594.	1,420,594.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,309,772.	28,309,772.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 13
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	86,138.	80,203.	5,935.
EQUIPMENT	55,463.	45,590.	9,873.
FURNITURE AND FIXTURES	25,887.	25,887.	0.
TOTAL TO FM 990-PF, PART II, LN 14	167,488.	151,680.	15,808.

FORM 990-PF	OTHER ASSETS		STATEMENT 14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARW, LLC	875,762.	884,822.	884,822.
PATHWAY PRIVATE EQUITY FUND	3,102,165.	2,520,385.	2,520,385.
PORTFOLIO ADVISORS PRIVATE EQUITY	928,400.	730,244.	730,244.
HIGHCLERE INTERNATIONAL INVESTORS			
EMERGING MARKETS	2,994,009.	3,503,752.	3,503,752.
FIRST LIGHT FOCUS FUND, LP	5,398,960.	6,765,796.	6,765,796.
INCOME TAX RECEIVABLE	29,604.	75,396.	75,396.
TO FORM 990-PF, PART II, LINE 15	13,328,900.	14,480,395.	14,480,395.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	172,697.	363,309.
TOTAL TO FORM 990-PF, PART II, LINE 22	172,697.	363,309.

FORM 990-PF	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT 16
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NAME OF COUNTRY

CAYMAN ISLANDS
 LUXEMBOURG
 NETHERLANDS
 CANADA
 ISRAEL
 SPAIN
 INDIA
 UNITED KINGDOM
 JERSEY
 MARSHALL ISLANDS
 GERMANY
 OTHER COUNTRY
 SENEGAL
 NORWAY
 BELGIUM
 FRANCE
 JAPAN
 GUERNSEY
 SWEDEN
 IRELAND
 NEW ZEALAND
 CYPRUS
 PORTUGAL
 SWAZILAND
 DENMARK
 AUSTRALIA
 ITALY
 SWITZERLAND
 BERMUDA

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 17
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER J. DONNICI 755 BAYWOOD DR., #180 PETALUMA, CA 94954	PRESIDENT & CEO 32.50	143,800.	14,651.	0.
STEPHEN J. SCHWARTZ 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 20.00	85,900.	10,140.	0.
WALTER HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 25.00	35,750.	10,191.	0.
TERRY C. HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	COO 27.50	128,800.	30,258.	0.
GRANT A. ANDERSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 27.50	120,500.	28,558.	0.
DAVID R. JONES 755 BAYWOOD DR., #180 PETALUMA, CA 94954	CFO 40.00	173,617.	28,853.	0.
E. LEWIS REID 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	32,500.	0.	0.
JANICE QUISTAD 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,500.	0.	0.
PAUL KIMOTO 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,000.	0.	0.
IDA O'BRIEN 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
JOSEPH WAECHTER 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	34,500.	0.	0.

WILLIAM ROBINSON	DIRECTOR			
755 BAYWOOD DR., #180	0.00	0.	0.	0.
PETALUMA, CA 94954				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	866,367.	122,651.	0.
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FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	18
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ACTIVITY ONE

THE PURPOSE OF THE FOUNDATION IS TO SUPPORT MEDICAL RESEARCH
IN THE AREAS OF DIABETES AND AGING. GRANT RECIPIENTS ARE
SELECTED BASED UPON THIS CRITERIA IN FURTHERANCE OF THE
ORGANIZATION'S EXEMPT PURPOSE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

0.