

Extended to November 16, 2020

Return of Private Foundation

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

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

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

and ending

Name of foundation

The Carl Gellert and Celia Berta Gellert
Foundation

A Employer identification number

94-6062858

B Telephone number

650-985-2082

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

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

455 Hickey Boulevard

Room/suite

509

City or town, state or province, country, and ZIP or foreign postal code

Daly City, CA 94015

G Check all that apply

☐☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 41,021,081.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis.)

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				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	5,155.	5,155.		
4	Dividends and interest from securities	854,437.	854,437.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,500,766.			
b	Gross sales price for all assets on line 6a	8,014,953.			
7	Capital gain net income (from Part IV, line 2)		1,500,766.		
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	-39,382.	-40,197.		Statement 1
12	Total. Add lines 1 through 11	2,320,976.	2,320,161.		
13	Compensation of officers, directors, trustees, etc.	233,637.	93,455.		140,182.
14	Other employee salaries and wages	122,050.	48,820.		73,230.
15	Pension plans, employee benefits	14,491.	5,796.		8,695.
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Net investment income				
18	Taxes				
19	Depreciation and amortization				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	675,524.	369,038.		302,719.
25	Contributions, gifts, grants paid	2,621,875.			2,671,875.
26	Total expenses and disbursements. Add lines 24 and 25	3,297,399.	369,038.		2,974,594.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-976,423.			
b	Net investment income (if negative, enter -0-)		1,951,123.		
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	13,829.		
	2 Savings and temporary cash investments	369,330.	538,276.	538,276.
	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			
	b Investments - corporate stock Stmt 6	30,144,560.	4,471,295.	5,280,852.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 7		7,657,735.	32,203,024.	35,194,015.
14 Land, buildings, and equipment: basis ▶ 70,128.				
Less: accumulated depreciation Stmt 8 ▶ 60,638.		13,054.	9,490.	3,565.
15 Other assets (describe ▶ Deposit)		4,373.	4,373.	4,373.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		38,202,881.	37,226,458.	41,021,081.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ X			
	24 Net assets without donor restrictions	38,202,881.	37,226,458.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐			
	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	38,202,881.	37,226,458.		
30 Total liabilities and net assets/fund balances	38,202,881.	37,226,458.		

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)	38,202,881.
2 Enter amount from Part I, line 27a	-976,423.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	37,226,458.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	37,226,458.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities			
b Pass-through realized gain: K-1's-Stm't 10	P		
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 8,014,953.		6,569,721.	1,445,232.
b			55,534.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,445,232.
b			55,534.
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,500,766.
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	2,848,676.	41,705,534.	.068305
2017	2,639,367.	41,671,042.	.063338
2016	1,899,815.	39,244,852.	.048409
2015	2,309,048.	42,591,320.	.054214
2014	2,120,563.	44,495,830.	.047658

2 Total of line 1, column (d)	2	.281924
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	.056385
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	43,553,441.
5 Multiply line 4 by line 3	5	2,455,761.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,511.
7 Add lines 5 and 6	7	2,475,272.
8 Enter qualifying distributions from Part XII, line 4	8	2,974,594.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	19,511.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3	19,511.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		5	19,511.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6a	20,952.
6 Credits/Payments:		6b	0.
a 2019 estimated tax payments and 2018 overpayment credited to 2019		6c	0.
b Exempt foreign organizations - tax withheld at source		6d	0.
c Tax paid with application for extension of time to file (Form 8868)		7	20,952.
d Backup withholding erroneously withheld		8	0.
7 Total credits and payments. Add lines 6a through 6d		9	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		10	1,441.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		11	0.
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 ☒ 1,441. Refunded ☐			

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. ☒ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ 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

N/A

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Part VII-A: Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	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? Website address ► <u>www.gellertfoundation.org</u>	13	X	
14 The books are in care of ► <u>John J. Fitzpatrick</u> Telephone no. ► <u>650-985-2082</u> Located at ► <u>455 Hickey Boulevard, Suite 509, Daly City, CA</u> ZIP+4 ► <u>94015-2631</u>			
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	
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 ►	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?	☐ 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? Statement 13	☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Statement 13	☒ 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 Organizations relying on a current notice regarding disaster assistance, check here	► ☐	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?	☐ 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 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

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

5a During the year, did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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

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 9		223,250.	10,387.	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
Rosa King - 455 Hickey Boulevard, Suite 509, Daly City, CA 94015	Program Officer	122,050.	14,491.	0.

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."

[illegible]

Total number of others receiving over \$50,000 for professional services

0

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	32,570,015.
b	Average of monthly cash balances	1b	306,595.
c	Fair market value of all other assets	1c	11,340,081.
d	Total (add lines 1a, b, and c)	1d	44,216,691.
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	44,216,691.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	663,250.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,553,441.
6	Minimum investment return. Enter 5% of line 5	6	2,177,672.

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	2,177,672.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	19,511.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,511.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,158,161.
4	Recoveries of amounts treated as qualifying distributions	4	50,000.
5	Add lines 3 and 4	5	2,208,161.
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	2,208,161.

Part XIII 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	2,974,594.
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	2,974,594.
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	19,511.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,955,083.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,208,161.
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	231,800.			
c From 2016				
d From 2017	627,601.			
e From 2018	829,383.			
f Total of lines 3a through e	1,688,784.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 2,974,594.				
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				2,208,161.
e Remaining amount distributed out of corpus	766,433.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,455,217.			
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	2,455,217.			
10 Analysis of line 9:				
a Excess from 2015	231,800.			
b Excess from 2016				
c Excess from 2017	627,601.			
d Excess from 2018	829,383.			
e Excess from 2019	766,433.			

**The Carl Gellert and Celia Berta Gellert
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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 2019, 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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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:

Rosa King, Program Officer, (650) 985-2080, info@gellertfoundation.org
455 Hickey Boulevard, Suite 509, Daly City, CA 94015

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

See Statement 11

c Any submission deadlines:

See Statement 11

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

See Statement 11

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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 See Statement 12				\$ 2,671,875
Total				▶ 3a 2,671,875.
b Approved for future payment None				
Total				▶ 3b 0.

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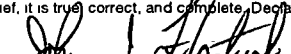
Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No
	 Signature of officer or trustee		11/6/2020 Date	Exec Dir Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Thomas J. Raffa		10/21/2020		P00916458
	Firm's name ▶ Marcum LLP			Firm's EIN ▶ 11-1986323	
	Firm's address ▶ 1899 L Street, NW #850 Washington, DC 20036			Phone no. 202-227-4000	

Form 990-PF

Other Income

Statement 1

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other partnership pass through loss	-40,197.	-40,197.	
Other income	815.	0.	
Total to Form 990-PF, Part I, line 11	-39,382.	-40,197.	

Form 990-PF

Accounting Fees

Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit and tax preparation	27,795.	11,182.		16,613.
To Form 990-PF, Pg 1, ln 16b	27,795.	11,182.		16,613.

Form 990-PF

Other Professional Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment fees	160,266.	160,266.		0.
Computer consulting	160.	0.		160.
To Form 990-PF, Pg 1, ln 16c	160,426.	160,266.		160.

Form 990-PF

Taxes

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll tax	21,073.	8,429.		12,644.
Foreign tax (K-1 pass through)	1,741.	1,741.		0.
State tax filing fees and K-1 excise tax pass through	202.	0.		0.
To Form 990-PF, Pg 1, ln 18	23,016.	10,170.		12,644.

Form 990-PF

Other Expenses

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	4,186.	1,674.		2,512.
Office expenses	25,785.	10,550.		15,235.
Other	3,733.	145.		3,588.
To Form 990-PF, Pg 1, ln 23	33,704.	12,369.		21,335.

CORPORATE STOCK

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		ENDING ACCRUAL	YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD	GAIN (LOSS)		
Domestic Common Stocks							
Abbott Laboratories 002824100 Asset Minor Code 42	700 000	60,802.00 86,860.00	48,479.29	12,322.71 6,065.43		00	1.66
Adobe Inc 00724F101 Asset Minor Code 42	635 000	209,429.35 329,810.00	172,326.83	37,102.52 76,574.23		00	0.00
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	147.000	196,890.33 1,339,390.00	173,547.19	23,343.14 45,662.85		00	0.00
Amazon Com Inc 023135106 Asset Minor Code 42	78 000	144,131.52 1,847,840.00	138,821.64	5,309.88 5,814.78		00	0.00
Automatic Data Processing 053015103 Asset Minor Code 42	720.000	122,760.00 170,500.00	107,475.00	15,285.00 24,132.14		655 20	2.13
Becton Dickinson And Co 075887109 Asset Minor Code 42	305 000	82,950.85 271,970.00	78,512.32	4,438.53 17,611.72		00	1.16

The Carl Gellert and Celia Berta Gellert Foundation
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Statement 6

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		ENDING ACCRUAL	YIELD ON MARKET
				GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD			
Booking Holdings Inc 09857L108 Asset Minor Code 42	37 000	75,988.01 2,053.7300	69,622.20	6,365.81 16,463.59		00	0.00
Boston Scientific Corp 101137107 Asset Minor Code 42	900.000	40,698.00 45.2200	37,882.58	2,815.42 2,815.42		00	0.00
Burlington Stores Inc 122017106 Asset Minor Code 42	245 000	55,867.35 228.0300	39,803.92	16,063.43 15,726.69		00	0.00
Elanco Animal Health Inc 28414H103 Asset Minor Code 42	1,890 000	55,660.50 29.4500	57,514.40	- 1,853.90 - 1,853.90		00	0.00
Epam Systems Inc 29414B104 Asset Minor Code 42	340.000	72,134.40 212.1600	54,433.47	17,700.93 17,700.93		00	0.00
Facebook Inc Class A 30303M102 Asset Minor Code 42	700.000	143,675.00 205.2500	112,819.70	30,855.30 68,005.34		00	0.00
Global Payments Inc 37940X102 Asset Minor Code 42	250 000	45,640.00 182.5600	35,615.10	10,024.90 10,024.90		00	0.43
Intuit Inc 461202103 Asset Minor Code 42	275 000	72,030.75 261.9300	59,450.89	12,579.86 23,458.59		00	0.81
Msci Inc 55354G100 Asset Minor Code 42	000	00 258.1800	00	00 18,079.06		00	0.00
Microsoft Corp 594918104 Asset Minor Code 42	1,575.000	248,377.50 157.7000	178,400.42	69,977.08 96,126.81		00	1.29
Monster Beverage Corp 61174X109 Asset Minor Code 42	655 000	41,625.25 63.5500	38,697.66	2,927.59 23,141.41		00	0.00

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Statement 6

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Neurocrine Biosciences Inc 64125C109 Asset Minor Code 42	280 000	30,097.20 107.4900	24,387.11	5,710.09 5,710.09	00	0.00
Palo Alto Networks Inc 697435105 Asset Minor Code 42	315 000	72,843.75 231.2500	72,667.10	176.65 176.65	00	0.00
Paypal Holdings Inc 70450Y103 Asset Minor Code 42	1,065.000	115,201.05 108.1700	92,706.92	22,494.13 25,821.53	00	0.00
Regeneron Pharmaceuticals Inc 75886F107 Asset Minor Code 42	000	00 375.4800	00	00 2,317.58	00	0.00
Schwab Charles Corp 808513105 Asset Minor Code 42	000	00 47.5600	00	00 11,405.20	00	0.00
Sirius Xm Holdings 82968B103 Asset Minor Code 42	8,370.000	59,845.50 7.1500	48,752.51	11,092.99 11,092.99	00	0.74
Thermo Fisher Scientific Inc 883556102 Asset Minor Code 42	180.000	58,476.60 324.8700	41,784.40	16,692.20 21,185.46	34.20	0.23
Visa Inc Class A Shares 92826C839 Asset Minor Code 42	860.000	161,594.00 187.9000	126,946.75	34,647.25 58,469.45	00	0.64
Zoetis Inc 98978V103 Asset Minor Code 42	830 000	109,850.50 132.3500	73,316.32	36,534.18 40,402.35	00	0.60

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Royal Caribbean Cruises Ltd V7780T103 Asset Minor Code 53	440 000	58,744.40 133 5100	56,485 71	2,258 69 20,916 52	343 20	2 34
Alibaba Group Holding Ltd A D R 01609W102 Asset Minor Code 53	890 000	188,769.00 212 1000	140,048 08	48,720 92 74,283 04	00	0 00
Canadian Pacific Railway Ltd 13645T100 Asset Minor Code 53	000	00 254 9500	00	11,881 05	00	0 00
Tencent Hldgs Ltd A D R 88032Q109 Asset Minor Code 53	3,115 000	149,551 15 48 0100	125,196 23	24,354 92 28,188 33	00	0 24
Toronto Dominion Bank 891160509 Asset Minor Code 53	000	00 56.1300	00	9,171 68	00	0 00

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Domestic Common Stocks						
Alphabet Inc Cl C 02079K107 Asset Minor Code 42	95 000	127,016.90 1,337.0200	100,196 56	26,820 34 28,118.73	00	0 00
Amazon Com Inc 023135106 Asset Minor Code 42	60 000	110,870.40 1,847 8400	104,597.83	6,272 57 6,272.57	00	0 00
American Express Co 025816109 Asset Minor Code 42	1,100 000	136,939.00 124.4900	126,135 17	10,803.83 10,803.83	00	1 38
Coca Cola Company 191216100 Asset Minor Code 42	2,900 000	160,515.00 55 3500	142,210.67	18,304.33 11,105 82	00	2 89
Comcast Corp Class A 20030N101 Asset Minor Code 42	3,525 000	158,519.25 44.9700	134,646 46	23,872.79 40,876.12	00	1 87
Darden Restaurants Inc 237194105 Asset Minor Code 42	975 000	106,284.75 109 0100	108,962 09	- 2,677 34 - 7,632 32	00	3 23

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Statement 6

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		ENDING ACCRUAL	YIELD ON MARKET
				GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD			
Dicks Sporting Goods Inc 253393102 Asset Minor Code 42	2,175,000	107,640.75 49,4900	74,087.28	33,553.47 33,553.47		00	2.22
Walt Disney Co The 254687106 Asset Minor Code 42	1,025,000	148,245.75 144,6300	112,853.06	35,392.69 30,565.27		924.00	1.22
Dominos Pizza Inc 25754A201 Asset Minor Code 42	285,000	83,727.30 293,7800	69,295.81	14,431.49 14,431.49		.00	0.89
Dunkin Brands Group Inc 265504100 Asset Minor Code 42	1,050,000	79,317.00 75,5400	78,334.08	982.92 -1,981.10		00	1.99
E Bay Inc 278642103 Asset Minor Code 42	000	.00 36.1100	00	.00 52,336.25		00	0.00
Facebook Inc Class A 30303M102 Asset Minor Code 42	675,000	138,543.75 205,2500	121,980.90	16,562.85 43,213.61		00	0.00
Home Depot Inc 437076102 Asset Minor Code 42	520,000	113,557.60 218,3800	95,145.30	18,412.30 21,318.47		00	2.49
Marriott Intl Inc 571903202 Asset Minor Code 42	000	.00 151,4300	00	.00 26,481.74		00	0.00
McDonalds Corp 580135101 Asset Minor Code 42	725,000	143,267.25 197,6100	131,757.61	11,509.64 -5,543.75		00	2.53
Microsoft Corp 594918104 Asset Minor Code 42	525,000	82,792.50 157,7000	69,147.98	13,644.52 5,722.02		00	1.29
Ralph Lauren Corp 751212101 Asset Minor Code 42	900,000	105,498.00 117,2200	94,536.49	10,961.51 10,961.51		618.75	2.35

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Schwab Charles Corp 808513105 Asset Minor Code 42	.000	.00 47.5600	.00	.00 20,805.35	.00	0.00
Sherwin Williams Co 824348106 Asset Minor Code 42	.000	.00 583.5400	.00	.00 - 3,565.19	.00	0.00
Starbucks Corp 855244109 Asset Minor Code 42	.000	.00 87.9200	.00	.00 - 10,937.13	.00	0.00
Tiffany & Co 886547108 Asset Minor Code 42	.000	.00 133.6500	.00	.00 6,135.84	.00	0.00
Ulta Beauty, Inc 90384S303 Asset Minor Code 42	425.000	107,584.50 253.1400	114,272.22	- 6,687.72 - 10,507.18	.00	0.00
Walmart Inc 931142103 Asset Minor Code 42	850.000	101,014.00 118.8400	86,125.75	14,888.25 5,174.04	609.50	1.78
Weight Watchers Intl Inc 948626106 Asset Minor Code 42	.000	.00 37.3500	.00	.00 17,023.73	.00	0.00
Williams Sonoma Inc 969904101 Asset Minor Code 42	1,400.000	102,816.00 73.4400	79,938.81	22,877.19 43,851.58	.00	2.61
Ww International Inc 98262P101 Asset Minor Code 42	1,975.000	75,464.75 38.2100	64,170.59	11,294.16 - 14,238.40	.00	0.00

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Statement 6

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Anheuser Busch Inbev Nv A D R 03524A108 Asset Minor Code 53	000	82.0400	00	60,137.34	00	0.00
Diageo Plc Sponsored A D R 25243Q205 Asset Minor Code 53	650.000	109.473.00 168.4200	101,072.94	8,400.06 972.76	00	2.04
Heineken Nv Spon A D R 423012301 Asset Minor Code 53	1,300.000	69,459.00 53.4300	67,803.71	1,655.29 8,679.67	00	1.40
Lvmh Moet Hennessy A D R 502441306 Asset Minor Code 53	1,050.000	97,933.50 93.2700	72,358.80	25,574.70 24,635.88	00	1.21
Nestle Sa Sponsored A D R 641069406 Asset Minor Code 53	1,300.000	140,738.00 108.2600	115,969.53	24,768.47 28,521.98	00	1.88

TOTAL CORPORATE STOCK:

\$ 5,280,852

\$ 4,471,295

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Other Investments

Statement 7

Description	Valuation Method	Book Value	Fair Market Value
Alternative investments See Statement 7A	COST	7,590,717.	7,969,068.
Mutual funds See Statement 7B	COST	24,612,307.	27,224,947.
Total to Form 990-PF, Part II, line 13		32,203,024.	35,194,015.

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Statement 7A

Alternative Investments

<u>Alternative Investment</u>	<u>Market Value</u>	<u>Book Value</u>
Blackstone Partners Offshore Fund Ltd.	\$ 2,129,523	\$ 1,915,000
EnTrustPermal Core Solutions Ltd.	2,043,551	1,962,326
Colchester Global Bond Fund	1,494,164	1,515,337
Crescent Capital High Income Fund, L.P.	1,287,403	1,273,068
Montauk Triguard Fund VI L.P.	455,980	378,428
Centerbridge Partners Real Estate Fund, L.P.	171,894	175,668
Littlejohn Opportunities Fund II, LP	146,682	153,035
Industry Ventures Partnership Holdings V, L.P.	110,302	81,139
AEA Investors Fund VII L.P.	72,004	79,151
PAMF Special Investments Ltd.	57,565	57,565
Total	<u>\$ 7,969,068</u>	<u>\$ 7,590,717</u>

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		ENDING ACCRUAL	YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD	GAIN (LOSS)		

Mutual Funds

Aberdeen Fds Emrgn 003021714 Asset Minor Code 98	000	.00 16 0300	.00	.00 4,115 53	00	0 00
Brown Advisory Small Cap Fdmtl Val 115233777 Asset Minor Code 98	79,639.526	2,035,586 28 25 5600	1,882,344 51	153,241 77 315,724 52	00	0 50
Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	4,405 240	206,561.70 46 8900	195,461 10	11,100 60 30,746 55	00	2 70

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Statement 7B

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET- PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Diamond Hill Large Cap Fd Y 25264S676 Asset Minor Code 98	90,031 037	2,617,202 25 29.0700	1,695,344 06	921,858 19 415,729 54	00	1 29
Dodge & Cox International Stock Fund 256206103 Asset Minor Code 98	87,780 833	3,827,244 32 43 6000	3,318,969 82	508,274 50 532,075 04	00	3 93
American Funds Europacific Growth F3 298706110 Asset Minor Code 98	68,301 250	3,798,232.51 55.6100	2,951,691.11	846,541.40 664,413.47	00	1 39
Hsbc Opportunity Fund I 44330V449 Asset Minor Code 98	157,714 216	2,108,639.07 13 3700	2,062,290 05	46,349 02 460,362 85	00	0 00
John Hancock Funds Disciplined Value 47803U640 Asset Minor Code 98	126,469 627	2,622,980.06 20 7400	2,495,040.18	127,939 88 354,573 22	00	1.43
Royce International Premier Fund 780811576 Asset Minor Code 98	66,286 737	1,010,872.74 15 2500	880,818 57	130,054.17 130,054 17	00	0 58
Doubleline Total Ret Bd I 258620103 Asset Minor Code 99	129,653.533	1,378,217 06 10 6300	1,410,971.23	- 32,754 17 26,270 35	00	3 66
Pimco Total Return Fund Inst 693390700 Asset Minor Code 99	224,789 363	2,324,322 01 10.3400	2,372,530 06	- 48,208 05 102,339 24	00	3 34
Templeton Global Bd Adv 880208400 Asset Minor Code 99	124,260 766	1,325,862 37 10 6700	1,515,331.50	- 189,469 13 - 45,203 74	00	6 41

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Statement 7B

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS)		ENDING ACCRUAL	YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD			
Western Asset Core Plus Bd Cl I 957663503 Asset Minor Code 99	196,765.654	2,355,284.88 11.9700	2,279,021.36	76,263.52 139,655.30		4.31	3.48
Mutual Funds-Balanced							
Principal Diver Real Institu 74254V166 Asset Minor Code 55	138,654.854	1,613,942.50 11.6400	1,552,494.16	61,448.34 173,350.52		00	2.36

TOTAL MUTUAL FUNDS:

\$ 27,224,947

\$ 24,612,307

Property and Equipment

Asset	Year Placed in Service	Cost	Accumulated Depreciation at 12/31/2019	2019 Depreciation Expense
Software Gifts for Management System	1999	10,000	10,000	-
Polycom Soundstation Conference phone	5/1/2004	532	532	-
Xerox 432 Copier	6/1/2004	5,000	5,000	-
Dell C521 Computer	7/1/2007	1,464	1,464	-
Telephone Equipment	4/1/2008	3,415	3,415	-
Fujitsu Scanner	5/1/2008	889	889	-
Reception Area				
Sofa	7/1/2008	2,182	2,182	-
Lateral file	7/1/2008	972	972	-
Lateral file	7/1/2008	972	972	-
Coffee Table	7/1/2008	360	360	-
Sofa Side Chair	7/1/2008	1,360	1,360	-
Sofa Side Chair	7/1/2008	1,360	1,360	-
Conference Room				
Conference Table	7/1/2008	1,150	1,150	-
Side Chair	7/1/2008	365	365	-
Side Chair	7/1/2008	365	365	-
Side Chair	7/1/2008	365	365	-
Side Chair	7/1/2008	365	365	-
Straight work surface table	7/1/2008	924	924	-
Offices				
Straight work surface table	7/1/2008	924	924	-
Open storage deck	7/1/2008	842	842	-
Pensilia Desk	7/1/2008	1,135	1,135	-
Upper Storage Deck	7/1/2008	686	686	-
Upper Storage Deck	7/1/2008	686	686	-
Lateral file with drawers	7/1/2008	891	891	-
Small coffee table	7/1/2008	333	333	-
Arm chair for coffee table	7/1/2008	464	464	-
Arm chair for coffee table	7/1/2008	464	464	-
Lateral file	7/1/2008	972	972	-
Executive black leather chair	7/1/2008	1,572	1,572	-
Executive Desk	7/1/2008	1,872	1,872	-
Straight work surface table	7/1/2008	924	924	-
Open Storage deck	7/1/2008	842	842	-
Credenza	7/1/2008	1,749	1,749	-
Lateral file	7/1/2008	972	972	-
Lateral file	7/1/2008	972	972	-
Upper Storage Deck	7/1/2008	686	686	-
Upper Storage Deck	7/1/2008	686	686	-
Sony Bravia 26" Television	8/22/2008	657	657	-
Wall Mirror	10/1/2008	705	705	-
Inspiron 3647 Computer (Jack)	4/4/2014	770	770	51
HP 603DN Printer in Rosa's Office	6/1/2014	1,906	1,906	159
Dell XPS 8900 (Rosa Desktop)	7/1/2016	943	660	189
Toshiba Portege Z30 (Office Laptop)	7/1/2016	1,630	1,311	359
Office Build out	4/1/2018	12,000	4,271	2,441
Office Data wiring	4/1/2018	1,800	641	366
Totals		70,128	60,638	3,565

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 9

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Robert J. Grassilli 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Chair 1.00	6,000.	0.	0.
Andrew A. Cresci 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Vice Chair 1.00	6,000.	0.	0.
Michael J. King 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Treasurer 1.00	6,000.	0.	0.
John J. Fitzpatrick 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Secretary & Executive Director 40.00	187,250.	10,387.	0.
Carol Conroy 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Director 1.00	6,000.	0.	0.
Kevin Flynn 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Director 1.00	0.	0.	0.
J. Malcolm Visbal 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Director 1.00	6,000.	0.	0.
Christine Whelan 455 Hickey Boulevard, Suite 509 Daly City, CA 94015	Director 1.00	6,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		223,250.	10,387.	0.

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**Pass-Through Realized Gain (Loss) per the Federal Form K-1 for the
Foundation's Alternative Investments**

<u>Alternative Investment</u>	<u>Amount of Pass Through Realized Gain (Loss)</u>
Maverick Stable Fund, Ltd.	\$ 47,327
Montauk Triguard Fund VI L.P.	32,593
Colchester Global Bond Fund	30,804
Archstone Offshore Fund, Ltd.	3,934
Industry Ventures Partnership Holdings V, L.P.	1,606
Centerbridge Partners Real Estate Fund, L.P.	125
PAMF Special Investments Ltd.	(19,037)
Littlejohn Opportunities Fund II, LP	(20,004)
Crescent Capital High Income Fund, L.P.	(21,814)
Total Net Pass-Through Realized Gain	<u>\$ 55,534</u>

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Statement 12

Grants Paid in 2019

Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Ability Now Bay Area	4500 Lincoln Avenue	Oakland	CA	94602	Person Centered Thinking Training	PC 501(c)(3)	\$8,000 00
Abundant Grace Coastsides Worker	PO Box 702	Half Moon Bay	CA	94019	Beach Cleanup Team - Employment Program for Coastsiders experiencing Homelessness / Low Income	PC 501(c)(3)	\$10,000 00
Alisa Ann Ruch California Burn Foundation	50 N Hill Ave Suite 305	Pasadena	CA	91106	Burn Camps and Recitation Program - Greater San Francisco Bay Area	PC 501(c)(3)	\$10 000 00
ARC of San Francisco	1500 Howard Street	San Francisco	CA	94103	Health Advocacy Services	PC 501(c)(3)	\$10,000 00
Archbishop Riordan High School	175 Frida Kahlo Way	San Francisco	CA	94112	Archbishop Riordan High School Field Campaign	PC 501(c)(3)	\$250,000 00
Bay Scholars	465 California St 16th Floor	San Francisco	CA	94014	Bay Scholars 2020-2021 Scholarship Fund	PC 501(c)(3)	\$10,000 00
Bishop O'Dowd High School	9500 Stearns Ave	Oakland	CA	94605	2019-20 Tuition Assistance Program at Bishop O'Dowd High School	PC 501(c)(3)	\$20,000 00
Boys & Girls Clubs - North San Mateo County	201 W Orange Ave	South San Francisco	CA	94080	5 Star Teen Kitchen Project	PC 501(c)(3)	\$10 000 00
Boys Hope Girls Hope of San Francisco	P O Box 347359	San Francisco	CA	94134-7359	The College Road	PC 501(c)(3)	\$10 000 00
California Pacific Medical Center Foundation	2015 Steiner Street	San Francisco	CA	94115	Emergency Department Child Life Services at CPMC's Mission Bernal Campus	PC 501(c)(3)	\$10 000 00
Canal Alliance	91 Laikspur	San Rafael	CA	94901	The Canal Alliance University Prep (UP) program	PC 501(c)(3)	\$10,000 00
Canine Companions for Independence	Post Office Box 446	Santa Rosa	CA	95402	Skilled Companion Program in the San Francisco Bay Area	PC 501(c)(3)	\$5,000 00
Capuchin Franciscan Friars	Western America Province, 1345 Cortez Ave	Burlingame	CA	94010	Capuchin Franciscan Vocation--Formation Project	PC 501(c)(3)	\$10,000 00
Catherine's Center	50 North B Street	San Mateo	CA	94401	St Vincent de Paul of San Mateo County's Catherine Center	PC 501(c)(3)	\$20,000 00

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Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Catholic Charities CYO	990 Eddy Street	San Francisco	CA	94109	Catholic Charities Adult Day Services San Mateo County	PC 501(c)(3)	\$10,000 00
Catholic Charities of the Diocese of Santa Rosa	987 Airway Court	Santa Rosa	CA	95403	Family Support Center - Caring for Homeless Children and Families in Crisis	PC 501(c)(3)	\$15,000 00
Charles Armstrong School	1405 Solana Drive	Belmont	CA	94002	Tuition Assistance Program	PC 501(c)(3)	\$10,000 00
City Youth Now	375 Woodside Ave	San Francisco	CA	94127	Youth Partnering for Education and Employment	PC 501(c)(3)	\$10,000 00
Coastside Child Development Center	565 Redondo Beach Road	Half Moon Bay	CA	94019	Support for subsidized child care, education, and early intervention services	PC 501(c)(3)	\$7,500 00
Community Gatepath	350 Twin Dolphin Drive, Suite 123	Redwood City	CA	94065	Pathways Curriculum for Learning & Resource Campus	PC 501(c)(3)	\$10,000 00
Community Music Center	544 Capp Street	San Francisco	CA	94110	Young Musicians Program	PC 501(c)(3)	\$5,000 00
Cristo Rey De La Salle East Bay High School	1530 34th Ave	Oakland	CA	94601	Tuition Assistance	PC 501(c)(3)	\$25,000 00
Cristo Rey San Jose High School	1389 E. Santa Clara St.	San Jose	CA	95116	STEM Labs for Hands-On Learning	PC 501(c)(3)	\$138,375 00
Daly City Host Lions Club Foundation, Inc	Post Office Box H	Daly City	CA	94017-0667	White Cane	PC 501(c)(3)	\$5,000 00
Daly City Public Library Associates	Post Office Box 3283	Daly City	CA	94015-3283	Community-Use Computer Upgrade Project	PC 501(c)(3)	\$25,000 00
De Marillac Academy	175 Golden Gate Ave	San Francisco	CA	94102	Student Scholarship Program	PC 501(c)(3)	\$20,000 00
Down Syndrome Connection of the Bay Area	101-J Town and Country Drive	Danville	CA	94526	Communication Readiness Program	PC 501(c)(3)	\$7,500 00
Eight Twenty-Six Valencia	826 Valencia Street	San Francisco	CA	94110	Personal Statement Services	PC 501(c)(3)	\$7,500 00
Epiphany Elementary School	600 Italy Avenue	San Francisco	CA	94112	Tuition Assistance Program	PC 501(c)(3)	\$10,000 00
Family Aid - Catholic Education	2121 Harrison Street, Ste 100	Oakland	CA	94612	Scholarship / Tuition Assistance	PC 501(c)(3)	\$5,000 00

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Grants Paid in 2019

Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Foundation for Students Rising Above	PO Box 29174	San Francisco	CA	94129	College Scholarships for Low-Income Bay Area Catholic High School Graduates	PC 501(c)(3)	\$10,000 00
Good Shepherd Elementary School	909 Oceana Boulevard	Pacific	CA	94044	Good Shepherd School Heating Project	PC 501(c)(3)	\$10,000 00
Good Shepherd Gracenter	1310 Bacon Street	San Francisco	CA	94134	Good Shepherd Gracenter (Recovery Program)	PC 501(c)(3)	\$10,000 00
Gubbio Project	St Boniface Church, 133 Golden Gate Ave	San Francisco	CA	94102	Sacred Sleep Program	PC 501(c)(3)	\$15,000 00
Healthy Cities Tutoring	Post Office Box 653	San Carlos	CA	94070	Healthy City Tutoring Program Expansion	PC 501(c)(3)	\$10,000 00
Holy Angels Parish Church	107 San Pedro Road	Colma	CA	94014	Holy Angels Church Roof Repair Restoration	PC 501(c)(3)	\$10,000 00
Holy Family Day Home	299 Dolores Street	San Francisco	CA	94103	The Embrace-A-Child Scholarship Program	PC 501(c)(3)	\$10,000 00
Holy Name of Jesus Elementary School	1560 40th Avenue	San Francisco	CA	94122	Holy Name School Retrofit Project	PC 501(c)(3)	\$50,000 00
Holy Names University	3500 Mountain Blvd	Oakland	California	94619	The Scholarship Initiative	PC 501(c)(3)	\$10,000 00
Home Aid Northern California	1350 Tietz Blvd, Suite 140	Walnut Creek	CA	94597	HomeAid Northern California Housing Development Project for Shepherd's Gate	PC 501(c)(3)	\$10 000 00
Human Investment Project	800 South Claremont Street, #210	San Mateo	CA	94402	Combating Displacement with Innovative & Affordable Housing Solutions	PC 501(c)(3)	\$10,000 00
Immaculate Conception Academy	3625 - 24th Street	San Francisco	CA	94110	Spartan Investment Program	PC 501(c)(3)	\$50,000 00
Interfaith Council of Contra Costa County	404 Gregory Lane	Pleasant Hill	CA	94523	Winter Nights Family Shelter	PC 501(c)(3)	\$10,000 00

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Grants Paid in 2019

Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Irish Immigration Pastoral Center	5340 Geary Boulevard, Suite 206	San Francisco	CA	94121	Wellness Program - Social Services Outreach, Education and Pastoral Care & Active Retirement Program	PC 501(c)(3)	\$30,000 00
Jesuit Retreat Center of Los Altos	300 Manresa Way	Los Altos	CA	94022	Replacement of the Blinds in the Gellert Rotunda	PC 501(c)(3)	\$10,000 00
John Papan Memorial	440 Green Hills Drive	Millbrae	CA	94030	John's Closet	PC 501(c)(3)	\$10,000 00
Junipero Serra High School	451 West 20th Avenue	San Mateo	CA	94403	Financial Aid Program	PC 501(c)(3)	\$50,000 00
La Casa de las Madres	1663 Mission Street, Suite 225	San Francisco	CA	94103	Emergency Shelter Services	PC 501(c)(3)	\$15,000 00
Las Casas - English as a Second Language	1555 34th Avenue	Oakland	CA	94601	Las Casas - English as a Second Language	PC 501(c)(3)	\$10,000 00
Learning and Loving Education Center	16890 Church Street, BLDG 16	Morgan Hill	CA	95037	Promoting Immigrant Women's Self- Development	PC 501(c)(3)	\$5,000 00
LifeMoves	181 Constitution Drive	Menlo Park	CA	94025	Support for LifeMoves - Family Crossroads Shelter in Daly City	PC 501(c)(3)	\$10,000 00
Lime Foundation	3327 McMaude Place	Santa Rosa	CA	95407	NextGen Trade Academy (NGTA)	PC 501(c)(3)	\$10,000 00
Little Sisters of the Poor	300 Lake St	San Francisco	CA	94118	Emergency Generator Project	PC 501(c)(3)	\$30,000 00
Marianist Province of the United States	4425 W Pine Blvd	St Louis	MO	63108	Marianist Care Center in Cupertino, California	PC 501(c)(3)	\$10,000 00
Meals on Wheels of San Francisco	1375 Fairfax Avenue	San Francisco	CA	94124	Nourishing Seniors for Decades to Come	PC 501(c)(3)	\$50,000 00
Mercy High School Burlingame	2750 Adeline Drive	Burlingame	CA	94010	Making A Difference - Tuition Assistance	PC 501(c)(3)	\$50,000 00
Mercy High School San Francisco	3250 19th Avenue	San Francisco	CA	94132	Mercy High School San Francisco Tuition Assistance Program	PC 501(c)(3)	\$50,000 00
Mercy Housing California	1256 Market Street	San Francisco	CA	94102	Visitation Valley - Sunnydale Resident Services and Community Revitalization	PC 501(c)(3)	\$10,000 00
Mercy Retirement and Care Center	3431 Foothill Blvd	Oakland	CA	94601	Mercy Revitalization Project	PC 501(c)(3)	\$250,000 00

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Name		Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Mercy Volunteer Corps		1325 Summeytown Pike	Gwynedd Valley	PA	19437	General Support for Mercy Volunteer Corps San Francisco Mercy Volunteers	PC 501(c)(3)	\$5,000 00
Mills-Penninsula Hospital Foundation		1501 Trousdale Drive	Burlingame	CA	94010	Senior Focus - Alzheimer's Day Care Resource Center	PC 501(c)(3)	\$10,000 00
Mission Hospice and Home Care		1670 South Amphlett Blvd., Suite 300	San Mateo	CA	94402	Woodside Hospice House	PC 501(c)(3)	\$10,000 00
Mount Saint Joseph - Saint Elizabeth		Dbx Epiphany Center, 100 Masonic Ave	San Francisco	CA	94118	Parent-Child Center	PC 501(c)(3)	\$10,000 00
Museo Italo Americano		Fort Mason Center, Building C	San Francisco	CA	94123	Museo Education and Outreach Programming	PC 501(c)(3)	\$10,000 00
North and South of Market Adult Day Health Care Corp		dba Stepping Stone 930 4th Street	San Francisco	CA	94158	Reducing Social Isolation of Low-Income Frail Elders and Disabled Adults in SF's Tenderloin District	PC 501(c)(3)	\$10,000 00
North Bay Children's Center, Inc		932 C Street	Novato	CA	94949	Bright Futures Renovation Project	PC 501(c)(3)	\$15,000 00
North Peninsula Food Pantry & Dining Center of Daly City		Post Office Box 280	Daly City	CA	94016-0280	Food Pantry	PC 501(c)(3)	\$8,000 00
Notre Dame High School Belmont		1540 Ralston Avenue	Belmont	CA	94002-1995	The Gleason Fund for Tuition Assistance	PC 501(c)(3)	\$20,000 00
Notre Dame High School San Jose		596 South Second Street	San Jose	California	95112	The Center for Women's Leadership	PC 501(c)(3)	\$75,000 00
Ombudsman Services of San Mateo County, Inc		711 Nevada Street	Redwood City	CA	94061	Long Term Care Ombudsman Program	PC 501(c)(3)	\$10,000 00
Operation Santa Claus		Daly City Fire Department 10 Wembley Drive	Daly City	CA	94015	Christmas Toys and Gifts for Children of Families in Need	PC 501(c)(3)	\$3 000 00
Order of Malta Clinic of Northern California		2121 Harrison Street Suite 110	Oakland	CA	94612	General Operating Support	PC 501(c)(3)	\$15,000 00

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Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Our Lady of Mercy Elementary School	7 Elmwood Drive	Daly City	CA	94015	Tuition Assistance for OLM Students	PC 501(c)(3)	\$10,000 00
Our Lady of Mount Carmel Elementary School	301 Grand Street	Redwood City	CA	94062	Tuition Assistance Program	PC 501(c)(3)	\$10,000 00
Our Lady of Perpetual Help Elementary School	80 Wellington Avenue	Daly City	CA	94014	Tuition Assistance	PC 501(c)(3)	\$10,000 00
Our Lady of the Visitation Elementary School	785 Sunnydale Avenue	San Francisco	CA	94134	Boy's and Girl's Bathroom Renovation	PC 501(c)(3)	\$100,000 00
Palcare	945 California Drive	Burlingame	CA	94010	Palcare Scholarship Program	PC 501(c)(3)	\$10,000 00
Partners and Advocates for Remarkable Children and Adults	800 Airport Blvd . Suite 320	Burlingame	CA	94010	PARCA Family Support Services (FSS) Program	PC 501(c)(3)	\$7,500 00
Pomeroy Recreation & Rehabilitation Center	207 Skyline Boulevard	San Francisco	CA	94132	Afterschool Program for Children & Teens with Disabilities	PC 501(c)(3)	\$10,000 00
Real Options for City Kids	590 Island Avenue	San Francisco	CA	94134	Comprehensive School Partnership with Visitation Valley Middle School	PC 501(c)(3)	\$10,000 00
Rebuilding Together Peninsula	841 Kaynyn Street	Redwood City	CA	94063	Safe at Home	PC 501(c)(3)	\$10,000 00
Ritter Center	16 Ritter Street	San Rafael	CA	94901	Integrated Client Services	PC 501(c)(3)	\$10,000 00
RotaCare Bay Area	514 Valley Way	Milpitas	CA	95035	RotaCare Clinics in San Mateo County	PC 501(c)(3)	\$6,000 00
Sacred Heart Nativity School	310 Edwards Ave	San Jose	CA	95110	Student Scholarship Program	PC 501(c)(3)	\$10,000 00
Saint Anthony's Padua Dining Room	3500 Middlefield Road	Menlo Park	CA	94025	Feeding the Needy - A Continuing Operation	PC 501(c)(3)	\$10,000 00
Saint Anthony Foundation	150 Golden Gate Avenue	San Francisco	CA	94102	Essential Stabilizing Services	PC 501(c)(3)	\$20,000 00
Saint Anthony Immaculate Conception Elementary School	299 Precita Avenue	San Francisco	CA	94110	St Anthony-Immaculate Conception School Tuition Assistance 2019-2020	PC 501(c)(3)	\$20,000 00
Saint Charles Elementary School	850 Tamalack Avenue	San Carlos	CA	94070	Safe and Secure Campus	PC 501(c)(3)	\$15,000 00
Saint Elizabeth Elementary School Oakland	1516 - 33rd Avenue	Oakland	CA	94601	Mother Pia Special Needs Program	PC 501(c)(3)	\$25,000 00

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Name	Address	City	State	Zip/Code	Purpose	Charitable Status	Amount
Saint Finn Barr Elementary School	419 Hearst Avenue	San Francisco	CA	94112	Fourth and Fifth Grade Classroom Renovations Project	PC 501(c)(3)	\$10,000 00
Saint Francis High School	1885 Miramonte Avenue	Mountain View	CA	94040-4098	Holy Cross Achievers Program	PC 501(c)(3)	\$50,000 00
Saint Ignatius Church	650 Parker Avenue	San Francisco	CA	94118	The Shelter Meal Program	PC 501(c)(3)	\$10,000 00
Saint Ignatius College Preparatory	2001 37th Ave	San Francisco	CA	94116	SI Window Replacement Project	PC 501(c)(3)	\$50,000 00
Saint Joseph Notre Dame High School	1011 Chestnut Street	Alameda	CA	94501	Tuition Assistance & St. Elizabeth HS Transfer Support 2019-20	PC 501(c)(3)	\$10,000 00
Saint Mary's College High School of Berkeley, Inc	1294 Albina Avenue	Berkeley	CA	94706	Need Based Tuition Assistance	PC 501(c)(3)	\$10,000 00
Saint Mary's College of California	1928 St. Mary's Rd PMB 4300	Moraga	CA	94575	Carl Gellert and Celia Berta Gellert Memorial Endowment Scholarship Fund	PC 501(c)(3)	\$50,000 00
Saint Mary's Medical Center Foundation	450 Sanyan Street	San Francisco	CA	94117	Emergency Department Equipment for Critically Ill Patients	PC 501(c)(3)	\$10,000 00
Saint Peter's Elementary School	1266 Florida Street	San Francisco	CA	94110	Tuition Assistance and Support for School Sustainability	PC 501(c)(3)	\$20,000 00
Saint Raphael Elementary School	1100 Fifth Avenue	San Rafael	CA	94901	Tuition Assistance Program	PC 501(c)(3)	\$10,000 00
Saint Timothy Elementary School	1515 Dolan Avenue	San Mateo	CA	94401	Tuition Assistance	PC 501(c)(3)	\$14,000 00
Saint Vincent's School for Boys	One Saint Vincent's Drive	San Rafael	CA	94903	St. Vincent's School for Boys House Refurbishment Project	PC 501(c)(3)	\$15,000 00
Saint Vincent de Paul High School - Petaluma	849 Keokuk Street	Petaluma	CA	94952	Tuition Assistance Program at St. Vincent de Paul High School	PC 501(c)(3)	\$10,000 00
Saint Vincent de Paul Society of San Francisco	1175 Howard Street	San Francisco	CA	94103	Riley Center Services for Survivors of Domestic Violence	PC 501(c)(3)	\$10,000 00
Saint Vincent de Paul Society of San Mateo County	50 North B Street	San Mateo	CA	94401	The Society of St. Vincent de Paul of San Mateo County's Homeless Help Centers	PC 501(c)(3)	\$15,000 00

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Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
Saint Vincent de Paul Society of Sonoma County	5671 Redwood Drive	Rohnert Park	CA	94928	St Vincent de Paul Community Kitchen	PC 501(c)(3)	\$10,000 00
Salesian Boys and Girls Club	680 Filbert Street	San Francisco	CA	94133	General Operating Support (with specific emphasis on Program Development)	PC 501(c)(3)	\$10,000 00
Samaritan House	4031 Pacific Blvd	San Mateo	CA	94403	Samaritan House Safe Harbor Shelter	PC 501(c)(3)	\$10,000 00
San Francisco Food Bank	900 Pennsylvania Avenue	San Francisco	CA	94107	Whole Child Program	PC 501(c)(3)	\$10,000 00
San Mateo County Sheriff's Activities League	3151 Edison Way	San Mateo	CA	94063	Teen Leadership Council and Empowering Young Women	PC 501(c)(3)	\$10,000 00
San Mateo Police Activities League	200 Franklin Parkway	San Mateo	CA	94403	San Mateo PAL - Prevention & Intervention	PC 501(c)(3)	\$40 000 00
Second Harvest Food Bank of Santa Clara and San Mateo Counties	750 Curtner Avenue	San Jose	CA	95125	Feeding People at Risk of Hunger in Silicon Valley	PC 501(c)(3)	\$10,000 00
Sequoia Hospital Foundation	170 Alameda de las Pulgas	Redwood City	CA	94062	Precision Biopsy Project Liquid Biopsy (ctDNA) Phase II	PC 501(c)(3)	\$50,000 00
Service League of San Mateo County	727 Middlefield Road	Redwood City	CA	94063	Hope House for Women & Infants	PC 501(c)(3)	\$10,000 00
Sisters of Mercy of the Americas - West Midwest Community	Sisters of Mercy Central Adm Office 7262 Mercy Road	Omaha	NE	68124-2389	Mercy Spiritual Formation and Vocation Project	PC 501(c)(3)	\$8,500 00
Sonoma Overnight Support Inc	151 First Street West	Sonoma	CA	95476	Day Services	PC 501(c)(3)	\$60,000 00
Star Vista	610 Elm Street, Suite 212	San Carlos	CA	94070	Crisis Intervention and Suicide Prevention Center	PC 501(c)(3)	\$10,000 00
Strive Survive Succeed	PO Box 32052	Oakland	CA	94604	Strive Survive Succeed College Preparatory Workshop	PC 501(c)(3)	\$3,000 00
UCSF Benioff Children's Hospital - Oakland	747 52nd Street	Oakland	CA	94609	Center for the Commercially Sexually Exploited Children	PC 501(c)(3)	\$10,000 00

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Grants Paid in 2019

Name	Address	City	State	Zip Code	Purpose	Charitable Status	Amount
United Irish Cultural Center, Inc.	Fka Irish Cultural Centre of CA, 2700-45th Ave	San Francisco	CA	94116	Ongoing Library Modernization Project	PC 501(c)(3)	\$10,000 00
University of San Francisco	2130 Fulton Street	San Francisco	CA	94117	USF Gellert Family Business Resource Center	PC 501(c)(3)	\$100,000 00
Wayfinder Family Services	Fka Junior Blind, 5300 Angeles Vista Blvd	Los Angeles	CA	90043	Blind Rabies Foundation early intervention program	PC 501(c)(3)	\$3,000 00

TOTAL GRANTS PAID IN 2019 **\$ 2,671,875**

Part VII-B: Statement With Regard to Activities for Which Form 4720 May Be Required

Questions 1a(3) with regard to furnishing goods and services or facilities to a disqualified person and Question 1a(4) with regard to paying compensation to a disqualified person are both answered "yes". The Question 1(b) states that the above items incurred by this taxpayer do not fail to qualify under the exceptions described in IRS Regulation section 53.4941(d)-3 with regard to self-dealing. The purpose of this Statement is to provide an explanation as to the subject items.

Questions 1a(3)

The Executive Director of the Foundation is a disqualified person. In order to perform his duties as the Executive Director he is provided an office in the Foundation's leased facility. The sole use of this office is for the Foundation's exempt purpose. As such qualifies to the exception with regard to self-dealing. It should also be noted that the Foundation leases its facilities from an unrelated third party.

Questions 1a(4)

There are eight disqualified persons connected with this Foundation. All of these disqualified persons make up the Board of Directors of the Foundation and, one of them serves as the Executive Director of the Foundation. As such they all receive reasonable compensation for their services to assist the Foundation to carry out its exempt purpose.

The Executive Director's position is full time and requires 40 hours a week of on the job. The compensation for this position is determined and approved by the Board of Directors (excluding the Executive Director) and is based on the performance of the individual as well as the review of the annual compensation survey published by Exponent Philanthropy, which is the largest organization providing resources for management of Private Foundations such as ours with little or no staff. With the due diligence required to determine the Executive Directors compensation, the Board of Directors believe the approved compensation is reasonable and necessary to carry out the Foundation's exempt purpose.

The Board of Directors each receives a small stipend for their efforts in that position. The Foundation only has one staff employee besides the Executive Director. As such the Foundation requires the Board of Directors to be heavily involved in the grant approval process. This requires the reading of approximately 275 grants annually, making recommendations on those applications and site visits to some of the grant requestors, approximately 30 per annum. In addition to being actively involved in the grant making process, the Board also performs other duties such as managing and approving investment decisions. In determining the stipend paid the Board it reviews the annual survey on Board Compensation published by Exponent Philanthropy. With the duties, responsibilities and effort involved it is the opinion of the Foundation that the Board of Directors stipend is reasonable and necessary to carry out the Foundation's exempt purpose.