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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public. 2009

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning OCTOBER 1, 2019, and ending SEPTEMBER 30, 20 20

Name of foundation: KELLY FOUNDATION

A Employer identification number: 68-0175739

Number and street (or P O box number if mail is not delivered to street address): 2020 W EL CAMINO AVE — Room/suite: 120

B Telephone number (see instructions): 916-978-4892

City or town, state or province, country, and ZIP or foreign postal code: SACRAMENTO, CA, USA 95833

C If exemption application is pending, check here ▶ ☐ 6

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 10403136

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	130,014			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	185	185		
	4	Dividends and interest from securities	228,132	228,132		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	231,591			
	b	Gross sales price for all assets on line 6a 756,854				
	7	Capital gain net income (from Part IV, line 2)		231,591		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	589,922	459,908		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	NONE			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	950			950
	c	Other professional fees (attach schedule) STMT 2	495	495		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	11,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 4	5,695			1,862
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid	552,500			552,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	570,640	495		555,312
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	19,282			
	b	**Net investment income** (if negative, enter -0-)		459,413		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	162,802	41,504	41,504
	2	Savings and temporary cash investments	130,700	67,421	67,421
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	7,334	3,501	3,501
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) STMT 5	10,607,977	10,290,710	10,290,710
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	10,908,813	10,403,136	10,403,136
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	10,908,813	10,403,136	
	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** (see instructions)	10,908,813	10,403,136	
	30	**Total liabilities and net assets/fund balances** (see instructions)	10,908,813	10,403,136	

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	10,908,813
2	Enter amount from Part I, line 27a	2	19,282
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	
5	Decreases not included in line 2 (itemize) ▶ STMT 6	5	524,959
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	10,403,136

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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	STATEMENT 7			
b	ST/LT Capital Gain Distributions	P	Various	Various
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	756,854		663,528	93,326
b	138,265		0	138,265
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	231,591
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	477518	11239717	04248487751
2017	504398	10839295	04653420725
2016	433166	9331989	04641732861
2015	449167	8493599	05288300048
2014	451131	9252086	4875992290

2	**Total** of line 1, column (d)	2	23707933675
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	047415867
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	10,259,881
5	Multiply line 4 by line 3	5	486,481
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,594
7	Add lines 5 and 6	7	491,075
8	Enter qualifying distributions from Part XII, line 4	8	555,312

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	4,594
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0
3	Add lines 1 and 2			3	4,594
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,594
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	12,733		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	12,733
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be. **Credited to 2020 estimated tax** ▶ 8,139 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ NONE **(2)** On foundation managers. ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ NONE			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ CALIFORNIA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ Kellyfoundationsacramento org			
14	The books are in care of ▶ Bea Barbee Telephone no. ▶ 916-978-4890			
	Located at ▶ 2020 W El Camino Ave , Ste 120, Sacramento, CA ZIP+4 ▶ 95833-1871			
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			
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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		N/A
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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		✓
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		✓

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STATEMENT 8		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	NONE

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,239,271
b	Average of monthly cash balances	1b	176,852
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,416,123
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e NONE		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,416,123
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	156,242
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,259,881
6	**Minimum investment return.** Enter 5% of line 5	6	512,994

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	512,994
2a	Tax on investment income for 2019 from Part VI, line 5 2a 4,594		
b	Income tax for 2019. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4,594
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	508,400
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	508,400
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	508,400

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	555,312
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	555,312
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	4,594
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	550,718

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					508,400
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only				538,082	
b Total for prior years: 20 ___ , 20 ___ , 20 ___					
3 Excess distributions carryover, if any, to 2019:					
a From 2014					
b From 2015					
c From 2016					
d From 2017					
e From 2018					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 555,312					
a Applied to 2018, but not more than line 2a				538,082	
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2019 distributable amount					17,230
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)					NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5					
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see instructions					
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					491,170
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2015					
b Excess from 2016					
c Excess from 2017					
d Excess from 2018					
e Excess from 2019					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . . . ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

GREGORY G KELLY, MEMBER OF G G KELLY LLC

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

ONLINE SUBMITTALS ONLY-KELLYFOUNDATIONSACRAMENTO ORG

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

ONLINE SUBMITTALS AND INSTRUCTIONS

c Any submission deadlines:

STATEMENT 9 (also listed online)

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

STATEMENT 9 (also listed online)

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STATEMENT 10				
Total . . . . ▶ **3a**				552,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	185	
4 Dividends and interest from securities			14	228,132	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	231,591	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				459,908	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 459,908

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee [signature] Date 2/8/21 Title ASST TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LINDA D GEERY	Linda D. Geery	2/5/21		P00364484
Firm's name ▶ GILBERT GPAS			Firm's EIN ▶	68-0037990
Firm's address ▶ 2880 Gateway Oaks Dr , Ste 100, Sacramento, CA 95833			Phone no	916-646-6464

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2019

Name of the organization	**Employer identification number**
KELLY FOUNDATION	**68-0175739**

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: KELLY FOUNDATION

Employer identification number: 68-0175739

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	River City Bank 2485 Natomas Park Dr., Ste 100 Sacramento, CA 95833	$ 93750.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	The Jon S. Kelly Charitable Lead Annuity Trust 2020 W. El Camino Ave., Ste 120 Sacramento, CA 95833	$ 33714.32	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization	Employer identification number

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Statement1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax return fees	$ 950			$ 950
Total	$ 950	$ -	$ -	$ 950

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Broker fees	$ 495	495		
Total	$ 495	$ 495	$ -	$ -

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	$ 11,000			
Total	$ 11,000	$ -	$ -	$ -

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
License Subscription	$ 3,833			
Insurance-Liability/D&O	1,366			1,366
Office Expense	496			496
Total	$ 5,695	$ -	$ -	$ 1,862

Statement 5
Form 990-PF, Part II, Line 13
Investments-Other

	Valuation Method	Book Value	Fair Market Value
DFA- Short Term Government	Mkt Value	$ 642,791	$ 642,791
DFA-One Year Fixed Income	Mkt Value	902,226	902,226
DFA-US Large Company	Mkt Value	957,918	957,918
DFA-US Micro Cap	Mkt Value	1,445,050	1,445,050
Dodge & Cox-Income Fund	Mkt Value	1,993,692	1,993,692
Dodge & Cox-International Fund	Mkt Value	1,859,984	1,859,984
Dodge & Cox-Stock Fund	Mkt Value	1,088,845	1,088,845
Paydenfunds-Global Fixed Income Fund	Mkt Value	551,332	551,332
Wells Fargo Advisors	Mkt Value	848,872	848,872
	Total	$ 10,290,710	$ 10,290,710

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

Unrealized Loss on Investments	$ (524,959)
Total	$ (524,959)

KELLY FOUNDATION Capital Gains - STATEMENT 7 2019

10/1/2019 through 9/30/2020

Security	How Acquired	Date Acquired	Date Sold	Proceeds	Basis	Realized G/L
SHORT TERM						
DFA-US Large Company	P	3/28/2019	1/10/2020	5,107 40	4,424 66	682 74
DFA-US Large Company	P	6/27/2019	1/10/2020	5,678 70	5,109.93	568 77
DFA-US Large Company	P	9/27/2019	1/10/2020	4,290 27	3,913 64	376 63
DFA-US Large Company	P	12/16/2019	1/10/2020	7,624 86	7,444 34	180 52
DFA-US Large Company	P	12/16/2019	1/10/2020	60 54	59 11	1 43
DFA-US Large Company	P	12/16/2019	1/10/2020	5,862 46	5,724 45	138 01
DFA-US Micro Cap	P	6/27/2019	4/17/2020	3,208 01	4,406 16	(1,198 15)
DFA-US Micro Cap	P	9/27/2019	4/17/2020	2,959 10	4,044 38	(1,085 28)
DFA-US Micro Cap	P	12/17/2019	4/17/2020	3,430 21	4,983 73	(1,553 52)
DFA-US Micro Cap	P	12/17/2019	4/17/2020	29,208 19	42,436 39	(13,228 20)
				67,429 74	82,546 79	(15,117 05)
LONG TERM						
DFA-US Large Company	P	5/7/2010	1/10/2020	257,533 52	89,993.89	167,539 63
DFA-US Large Company	P	3/28/2018	1/10/2020	2,588 52	2,087 56	500 96
DFA-US Large Company	P	6/28/2018	1/10/2020	5,503.63	4,629 55	874.08
DFA-US Large Company	P	9/27/2018	1/10/2020	5,750 09	5,187.93	562 16
DFA-US Micro Cap	P	1/26/2018	1/10/2020	94,190 35	101,003 00	(6,812 65)
DFA-US Micro Cap	P	6/28/2018	1/10/2020	2,862 73	3,165 97	(303 24)
DFA-US Micro Cap	P	9/27/2018	1/10/2020	2,946 93	3,344 34	(397 41)
DFA-US Micro Cap	P	1/26/2018	2/21/2020	15,000 00	16,406 48	(1,406 48)
Ingersoll Rand	D	1/8/2018	3/2/2020	10 29	6 98	3 31
Ingersoll Rand	D	4/3/2018	3/2/2020	10 29	6 42	3 87
Carrier Global	D	1/8/2018	7/27/2020	735 68	694 03	41 65
Carrier Global	D	4/3/2018	7/27/2020	735 68	646 83	88 85
Carrier Global	D	4/8/2018	7/27/2020	315 30	297.91	17 39
Caterpillar Inc	D	1/8/2018	7/27/2020	3,205 16	3,788 10	(582 94)
Caterpillar Inc	D	4/3/2018	7/27/2020	3,205 17	3,280 23	(75 06)
Caterpillar Inc	D	4/8/2018	7/27/2020	1,393 56	1,396 20	(2 64)
Citigroup Inc	D	1/8/2018	7/27/2020	2,513 15	3,658 20	(1,145 05)
Citigroup Inc	D	4/3/2018	7/27/2020	2,513.15	3,305 54	(792 39)
Citigroup Inc	D	4/8/2018	7/27/2020	1,230 94	1,576.72	(345 78)
Exxon Mobil	D	1/8/2018	7/27/2020	1,881 85	3,730 68	(1,848.83)
Exxon Mobil	D	4/3/2018	7/27/2020	1,881 85	3,179.33	(1,297 48)
Exxon Mobil	D	4/8/2018	7/27/2020	787 76	1,491 75	(703 99)
Fedex Corp	D	1/8/2018	7/27/2020	2,180 62	3,491 13	(1,310 51)
Fedex Corp	D	4/3/2018	7/27/2020	2,180.62	3,088 23	(907 61)
Fedex Corp	D	4/8/2018	7/27/2020	1,341.93	1,522 62	(180 69)
Ingersoll Rand	D	1/8/2018	7/27/2020	1,140 79	826 33	314 46
Ingersoll Rand	D	4/3/2018	7/27/2020	1,140 80	759 61	381 19
Ingersoll Rand	D	4/8/2018	7/27/2020	389 55	349 47	40 08
Kontoor Brands	D	1/8/2018	7/27/2020	132 09	224.33	(92 24)
Kontoor Brands	D	4/3/2018	7/27/2020	132 09	214.54	(82 45)
Kontoor Brands	D	4/8/2018	7/27/2020	49 54	97 47	(47.93)
Otis Worldwide	D	1/8/2018	7/27/2020	815.05	970 67	(155 62)
Otis Worldwide	D	4/3/2018	7/27/2020	815.05	904 65	(89 60)
Otis Worldwide	D	4/8/2018	7/27/2020	349.32	416 66	(67 34)
Phillips 66	D	1/8/2018	7/27/2020	2,317 26	3,655 60	(1,338 34)
Phillips 67	D	4/3/2018	7/27/2020	2,317 27	3,455.14	(1,137 87)
Phillips 68	D	4/8/2018	7/27/2020	1,029 90	1,567.09	(537 19)
Pioneer Nat Res Co	D	1/8/2018	7/27/2020	2,060.48	3,723 49	(1,663 01)
Pioneer Nat Res Co	D	4/3/2018	7/27/2020	2,060 49	3,556 80	(1,496.31)
Pioneer Nat Res Co	D	4/8/2018	7/27/2020	981 19	1,517 50	(536.31)
DFA-US Micro Cap	P	12/15/2017	4/17/2020	3,658 04	5,408 29	(1,750 25)
DFA-US Micro Cap	P	12/15/2017	4/17/2020	3,872 83	5,725 84	(1,853 01)
DFA-US Micro Cap	P	12/15/2017	4/17/2020	48,380 22	71,528 49	(23,148 27)
DFA-US Micro Cap	P	1/26/2018	4/17/2020	9,434 95	14,590 52	(5,155 57)
DFA-US Micro Cap	P	3/28/2018	4/17/2020	1,048 88	1,528 14	(479 26)
DFA-US Micro Cap	P	1/25/2019	4/17/2020	92,147 63	125,633 31	(33,485 68)
DFA-US Micro Cap	P	3/28/2019	4/17/2020	2,651 95	3,672.75	(1,020 80)
Dodge & Cox International	P	1/19/2005	11/18/2019	100,000 00	69,675 19	30,324 81
				689,424 14	580,981 50	108,442.64
				756,853 88	663,528 29	93,325 59

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors and Trustees

Name and Address	Title	Avg hours/wk	Compensation	Contrib to EBP & DC	Expense Account
Shawn L Devlin 2020 W El Camino Ave #120 Sacramento, CA 95833	Pres/COB	0 50	NONE	NONE	NONE
Scott G Nichols 2020 W El Camino Ave #120 Sacramento, CA 95833	Dir/Treas	0 50	NONE	NONE	NONE
Bea Ann Barbee 2020 W El Camino Ave #120 Sacramento, CA 95833	Asst Treas	0 50	NONE	NONE	NONE
Michael Lovington 2020 W El Camino Ave #120 Sacramento, CA 95833	Asst Controller	0 50	NONE	NONE	NONE
Porfina D Asp 2020 W El Camino Ave #120 Sacramento, CA 95864	Secretary	2 50	NONE	NONE	NONE
Gregory G Kelly 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Kelly Brothers 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Bob Woods 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Anker Christensen 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Amber Holwell 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Mike Newell 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Stephen Fleming 2020 W El Camino Ave #120 Sacramento, CA 95833	Director	0 15	NONE	NONE	NONE
Stephen H Johanson 2020 W El Camino Ave #120 Sacramento, CA 95864	Director	0 15	NONE	NONE	NONE

KELLY FOUNDATION GRANT DISTRIBUTION GUIDELINES

BACKGROUND

Kelly Broadcasting Company's KCRA-TV (Sacramento-Stockton-Modesto, CA) went on the air on September 5, 1955. As Sacramento's leading news broadcaster, it's slogan, *"Where the News Comes First,"* more than speaks to the KCRA-TV dedication to the community in this area.

For decades, the Kelly family has reached out to the community to enhance quality of life through charitable contributions. The owners of Kelly Broadcasting Co. established the Kelly Foundation in December 1988 as the formal vehicle for structuring charitable contributions to help meet the challenges of its social responsibilities.

The Kelly family sold KCRA-TV in 1999 and will continue the Kelly Foundation. The Kelly Foundation is an expression of the importance the Kelly family places on being a good neighbor and citizen in all the regions where they do business.

GRANT DISTRIBUTION GUIDELINES

1. Kelly Foundation intends to actively seek projects to sponsor, as well as to be responsive to grant applications.

2. Kelly Foundation will consider grant requests in the following categories:

   A. Health and human services;

   B. Education; and

   C. Culture and civic improvement.

   The Foundation directors may also, from time to time, identify areas for special emphasis when emerging needs require extraordinary attention.

3. When deciding how much to grant to whom, the Foundation will give careful consideration to:

   A. How many people will benefit from the project;

B. How many local volunteers are supporting the organization and the project;

C. The commitment and composition of the organization's Board of Directors or Board of Trustees;

D. The extent to which the applicant complements the services of other community organizations;

E. The organization's fiscal responsibility and management qualifications;

F. The ability of the organization to provide ongoing funding after the term of the grant;

G. The extent to which the program addresses underlying causes, rather than just symptoms of specific problems; and

H. How well the organization plans to monitor and evaluate the results of the projects.

4. Grants are generally made for one (1) year only, though a limited number of multi-year grants may be made available.

5. The Kelly Foundation will not consider grants to the following types of organizations or for the following purposes:

A. Religious organizations for explicit religious activities, as distinguished from social or educational activities;

B. Political organizations or political campaigns;

C. Fraternal organizations, labor, societies, or orders;

D. Telephone solicitations; and

E. National fund-raising efforts.

6. The application procedure is described on the application form. An agency funded by the Foundation must agree to submit a timely report on the use of the grant, based on its proposal. The Foundation should be informed of any major changes in the program or staff.

7. The Distribution Committee meets quarterly to consider applications and make grants. However, **an organization may apply only once a year, regardless of what action is taken.**

The annual deadline dates for submission of an application are:

APPLICATION DEADLINE	DECISION DATE
October 15	November 15
January 15	February 15
April 15	May 15
July 15	August 15

Statement 10
2019 Form 990-PF
Part XV Line 3a
Supplementary Information/Grants and Contriubtions Paid During the Year

Recipient	Status	Purpose	Amount
1st Quarter			
3Strands Global Foundation 3941 Park Drive, Suite 20-200 El Dorado Hills, CA 95762-4549	PC	Employ + Empower Program	$5,000 00
Boys & Girls Clubs of Greater Sacramento 5212 Lemon Hill Avenue Sacramento, CA 95824	PC	2019-2020 Power Hour-Making Minutes Count	$5,000 00
Canine Companions for Independence 2965 Dutton Avenue P O Box 446 Santa Rosa, CA 95407	PC	Program Support in Sacramento, Placer, El Dorado, Yolo, San Joaquin and Stanislaus Counties	$5,000 00
Elica Health Centers 1860 Howe Avenue, Suite 440 Sacramento, CA 95825	PC	Ultratrim Dental Chair Package for Mobile Dental Clinic Serving Low-Income Schoolchildren	$5,000 00
Fairytale Town Inc 3901 Land Park Drive Sacamento, CA 95822	PC	Timeless Tales For Generations of Play	$5,000 00
Juma Ventures 131 Steuart Street, Suite 201 San Francisco, CA 94015	PC	Juma Sacramento's YouthConnect	$5,000 00
Junior Achievement of Sacramento P O Box 255602 Sacramento, CA 95865	PC	Brighter Futures for Sacramento Youth	$7,500 00
KidsFirst 124 Main Street Roseville, CA 95678	PC	Family Strengthening-Family Mental Wellness	$10,000 00
Mercy Housing California 2512 River Plaza Drive, Suite 200 Sacramento, CA 95833	PC	Leataata Floyd Student & Family Community Center	$5,000 00
Mutual Housing California 8001 Fruitridge Road Sacramento, CA 95820	PC	Capacity Building Support for Housing Development	$5,000 00
Okizu 83 Hamilton Drive, Suite 200 Novato, CA 94949	PC	Camp Okizu	$5,000 00
PRIDE Industries 10030 Foothills Boulevard Roseville, CA 95747	PC	PRIDE Industries Youth Services-Trafficking Survivors	$5,000 00
Sacramento Children's Home 2750 Sutterville Road Sacramento, CA 95820	PC	Crisis Nursery Program	$10,000 00
Sacramento Food Bank & Family Services 3333 Third Avenue Sacramento, CA 95817	PC	Improving Food Access for Sacramento County	$10,000 00
Sacramento Life Center 930 Alhambra Boulevard, Suite 230 Sacramento, CA 95816	PC	Providing Mobile Medical Services for Low-Income Pregnant Women	$5,000 00
Sacramento Philharmonic & Opera 1110 2nd Street Sacramento, CA 95814	PC	Sacramento Philharmonic & Opera - Link Up Music Education Program	$5,000 00
Saint John's Program for Real Change 2443 Fair Oaks Blvd #369 Sacamento, CA 95825	PC	Stabilization, Employment Training and Economic Empowerment for Formerly Homeless Women	$10,000 00
Wellness Within 609 Oak Avenue Roseville, CA 95678	PC	Wellness Within Sacramento Retreat Series	$5,000 00
Yolo Crisis Nursery, Inc 1107 Kennedy Place, Suite 5 Davis, CA 95616	PC	Safe Stays for Children and Wrap-Around Services for Families in Crisis	$10,000 00
Yolo Food Bank 233 Harter Avenue Woodland, CA 95776	PC	Nourish Yolo - An Initiative To Meet Yolo County's Full Food Security Need	$10,000 00
Redwood Empire Food Bank 3990 Brickway Blvd Santa Rosa, CA 95403	PC	MAJOR GRANT Hunger-Relief Programs "The Kincade Fire"	$100,000 00

Statement 10
2019 Form 990-PF
Part XV Line 3a
Supplementary Information/Grants and Contrlubtions Paid During the Year

Recipient	Status	Purpose	Amount
2nd Quarter			
Alisa Ann Ruch Burn Foundation 50 N Hill Avenue, Suit 305 Pasadena, CA 91106	PC	Send Ten Burn-Injured Kids from Sacramento Area to Champ Camp	$7,500 00
American Red Cross 1656 Exposition Boulevard Sacramento, CA 95815	PC	Sound the Alarm Save a Life	$7,500 00
Casa El Dorado 347 Main Street Placerville, CA 95667	PC	Advocating for Children in El Dorado County Foster Care	$5,000 00
CCHAT (Children's Choice for Hearing and Talking) Center-Sacramento 11100 Coloma Road Rancho Cordova, CA 95670	PC	Deaf Mentors Providing support for families in the earliest stages of the LSL journey	$10,000 00
Joshua's House of Health Communications Research Institute, Inc 5025 J Street #311 Sacramento, CA 95819	PC	Joshua's House Hospice	$10,000 00
Keaton's Child Cancer Alliance 2260 Douglas Blvd, Suite 150 Roseville, CA 95661	PC	Navigation Works	$10,000 00
KVIE, Inc 2030 W El Camino, Avenue Sacramento, CA 95833	PC	PBS Kids	$10,000 00
Ride To Walk 720 Sunrise Avenue, Suite D110 Roseville, CA 95661	PC	Program for children with disabilities	$5,000 00
Sacramento Public Library Foundation PO Box 160547 Sacramento, CA 95816	PC	Summer Reading Program	$10,000 00
Sierra Nevada Journeys 2515 Venture Oaks Way, Suite 135 Sacramento, CA 95833	PC	Classrooms Unleashed	$10,000 00
Stanford Youth Solutions 8912 Volunteer Lane Sacramento, CA 95826	PC	Lifeline Fund and Wonder Mentoring Program	$5,000 00
UCP of Sacramento and Northern California 4350 Auburn Boulevard Sacramento, CA 95841	PC	Building Confidence in Children and Adults Living With Disabilities	$10,000.00
	PC		
3rd and 4th Quarter			
Sacramento Food Bank & Family Services 333 Third Avenue Sacramento, CA 95817	PC	COVID-19 Pandemic	$75,000 00
Yolo Food Bank 233 Harter Avenue Woodland, CA 95776	PC	COVID-19 Pandemic	$75,000 00
Redwood Empire Food Bank 3990 Brickway Boulevards Santa Rosa, CA 95403	PC	COVID-19 Pandemic	$25,000 00
Alameda County Community Food Bank P O Box 2599 Oakland, CA 94614	PC	COVID-19 Pandemic	$12,500 00
Meals on Wheels of Alameda County 1721 Broadway, #201 Oakland, CA 94621	PC	COVID-19 Pandemic	$32,500 00
	PC		
		TOTAL	**$552,500 00**

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