

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

OMB No. 1545-0047

2023

Open to Public Inspection

For calendar year 2023 or tax year beginning , and ending

Name of foundation THE NATHAN CUMMINGS FOUNDATION, INC.		A Employer identification number 23-7093201
Number and street (or P.O. box number if mail is not delivered to street address) 120 WALL STREET, 26TH FLOOR	Room/suite	B Telephone number 212-787-7300
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 470,838,848.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,877,568.	9,291,749.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,349,540.			
	b Gross sales price for all assets on line 6a	52,161,566.			
	7 Capital gain net income (from Part IV, line 2)		1,211,234.		
	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	-809,952.	-1,834,447.	4,499.	STATEMENT 1	
12 Total. Add lines 1 through 11	9,417,156.	8,668,536.	4,499.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	937,554.	183,261.	0.	754,293.
	14 Other employee salaries and wages	2,429,276.	19,441.	0.	2,128,835.
	15 Pension plans, employee benefits	1,411,550.	53,920.	0.	1,455,650.
	16a Legal fees STMT 2	222,300.	42,138.	4,499.	52,168.
	b Accounting fees STMT 3	118,447.	63,417.	0.	44,017.
	c Other professional fees STMT 4	5,559,824.	4,289,530.	0.	736,659.
	17 Interest				
	18 Taxes STMT 5	650,393.	105,535.	0.	0.
	19 Depreciation and depletion	462,205.	0.	0.	
	20 Occupancy	787,626.	82,703.	0.	688,803.
	21 Travel, conferences, and meetings	394,369.	8,194.	0.	380,175.
	22 Printing and publications				
	23 Other expenses STMT 6	517,904.	4,162,645.	0.	512,432.
	24 Total operating and administrative expenses. Add lines 13 through 23	13,491,448.	9,010,784.	4,499.	6,753,032.
	25 Contributions, gifts, grants paid	13,292,500.			17,435,650.
26 Total expenses and disbursements. Add lines 24 and 25	26,783,948.	9,010,784.	4,499.	24,188,682.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-17,366,792.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			0.		

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	1,057,544.	1,506,784.	1,506,784.
	2 Savings and temporary cash investments	17,726,500.	11,045,194.	11,045,194.
	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	200,627.	166,624.	166,624.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	159,537,808.	195,800,778.	195,800,778.
	c Investments - corporate bonds STMT 10	63,650,656.	71,764,441.	71,764,441.
	11 Investments - land, buildings, and equipment: basis			
Liabilities	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	208,143,772.	181,238,395.	181,238,395.
	14 Land, buildings, and equipment: basis 2,046,148.			
	Less: accumulated depreciation STMT 8 856,721.	1,452,001.	1,189,427.	1,189,427.
	15 Other assets (describe STATEMENT 12)	8,646,293.	8,127,205.	8,127,205.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	460,415,201.	470,838,848.	470,838,848.
	17 Accounts payable and accrued expenses	1,360,905.	1,857,640.	
	18 Grants payable	6,655,000.	2,510,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 13)	10,879,790.	10,098,302.	
	23 Total liabilities (add lines 17 through 22)	18,895,695.	14,465,942.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	441,519,506.	456,372,906.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds ...			
	29 Total net assets or fund balances	441,519,506.	456,372,906.	
	30 Total liabilities and net assets/fund balances	460,415,201.	470,838,848.	

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	441,519,506.
2 Enter amount from Part I, line 27a	2	-17,366,792.
3 Other increases not included in line 2 (itemize) UNREALIZED GAINS/LOSSES ON INVESTMENTS	3	32,601,642.
4 Add lines 1, 2, and 3	4	456,754,356.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	381,450.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	456,372,906.

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	P	01/01/21	12/31/23
b GENERATION IM GLOBAL EQUITY FUND, LLC	P	01/01/21	12/31/23
c NCF INVESTMENT HOLDINGS, LP	P	01/01/21	12/31/23
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 52,161,566.		49,812,026.	2,349,540.
b		165,669.	-165,669.
c		972,637.	-972,637.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			2,349,540.
b			-165,669.
c			-972,637.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	1,211,234.
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	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	0.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	0.
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	0.
6 Credits/Payments:			
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a 522,023.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	522,023.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	522,023.
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax 240,000. Refunded		11	282,023.

Part VI-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	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>SEE STATEMENT 14</u>		
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 <i>General Instruction G</i> ? 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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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 <u>STATEMENT 15</u> <u>STMT 16</u>	X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>WWW.NATHANCUMMINGS.ORG</u>	X	
14 The books are in care of <u>BOB BANCROFT</u> Telephone no. <u>212-787-7300</u> Located at <u>120 WALL STREET, 26TH FLOOR, NEW YORK, NY</u> ZIP+4 <u>10005</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> N/A		
16 At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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Part VI-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.****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?

1a(1) Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

1a(2) Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

1a(3) Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

1a(4) 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)?

1a(5) 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.)**1a(6)** 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** Yes No**c** Organizations relying on a current notice regarding disaster assistance, check here ☐**d** 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 2023?**1d** Yes No**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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?**2a** 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 Yes No**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?**3a** Yes No**b** If "Yes," did it have excess business holdings in 2023 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 2023.)**3b** Yes No**4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?**4a** Yes No**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 2023?**4b** Yes NoForm **990-PF** (2023)

Part VI-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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)	X
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	X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d 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? SEE STATEMENT 18	5d	X
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?	6a	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
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?	8	X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		937,554.	198645.	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
MS. LAVASTIAN GLENN - 120 WALL STREET, 26TH FLOOR, NEW YORK, NY	VICE PRESIDENT, PROGRAMS 40.00	422,966.	45,360.	0.
MS. PAULETTE HARPER - 120 WALL STREET, 26TH FLOOR, NEW YORK, NY	VICE PRESIDENT, PEOPLE & CULTURE 40.00	312,564.	92,000.	0.
MR. ISAAC LURIA - 120 WALL STREET, 26TH FLOOR, NEW YORK, NY 10005	SR DIRECTOR, PLACE BASED INITIA 40.00	225,110.	89,228.	0.
MS. LAURA CAMPOS - 120 WALL STREET, 26TH FLOOR, NEW YORK, NY 10005	SR DIRECTOR, ECONOMIC JUSTICE 40.00	202,408.	84,349.	0.
MS. KRISTINA NIETO - 120 WALL STREET, 26TH FLOOR, NEW YORK, NY	DIRECTOR OF FINANCE & ACCOUNTING 40.00	199,350.	73,217.	0.
Total number of other employees paid over \$50,000				16

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BIVIUM-WESTFULLER - 601 MONTGOMERY STREET, SUITE 1212, SAN FRANCISCO, CA 94111	INVESTMENT MANAGER	2,443,535.
NORTHERN TRUST 50 SOUTH LASALLE ST., CHICAGO, IL 60603	CUSTODY AND BANKING FEES	1,816,153.
GLOBAL ENDOWMENT MANAGEMENT, LP - 100. N TYRON STREET, SUITE 2770, CHARLOTTE, NC 28202	INVESTMENT MANAGER	486,046.
PATTERSON BELKNAP WEBB & TYLER LLP - 1133 AVENUE OF THE AMERICAS, NEW YORK, NY 10036	LEGAL FEES	224,998.
ARABELLA ADVISORS 1441 BROADWAY #2002, NEW YORK, NY 10018	ACCOUNTING SERVICES	135,809.
Total number of others receiving over \$50,000 for professional services		5

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part VIII-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 IX 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	258,277,593.
b	Average of monthly cash balances	1b	24,423,650.
c	Fair market value of all other assets (see instructions)	1c	190,997,293.
d	Total (add lines 1a, b, and c)	1d	473,698,536.
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	473,698,536.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	7,105,478.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	466,593,058.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	23,329,653.

Part X 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 IX, line 6	1	23,329,653.
2a	Tax on investment income for 2023 from Part V, line 5	2a	
b	Income tax for 2023. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,329,653.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,329,653.
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 XII, line 1	7	23,329,653.

Part XI 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	24,188,682.
b	Program-related investments - total from Part VIII-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 XII, line 4	4	24,188,682.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				23,329,653.
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2023:				
a From 2018 9,693,777.				
b From 2019 8,869,735.				
c From 2020 6,973,849.				
d From 2021 4,510,447.				
e From 2022 2,630,949.				
f Total of lines 3a through e	32,678,757.			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 24,188,682.				
a Applied to 2022, 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 2023 distributable amount				23,329,653.
e Remaining amount distributed out of corpus	859,029.			
5 Excess distributions carryover applied to 2023 (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	33,537,786.			
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 2022. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				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 2018 not applied on line 5 or line 7	9,693,777.			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	23,844,009.			
10 Analysis of line 9:				
a Excess from 2019 ... 8,869,735.				
b Excess from 2020 ... 6,973,849.				
c Excess from 2021 ... 4,510,447.				
d Excess from 2022 ... 2,630,949.				
e Excess from 2023 ... 859,029.				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2023, enter the date of the ruling

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

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

Tax year	Prior 3 years			(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020
b 85% (0.85) of line 2a				
c Qualifying distributions from Part XI, 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 IX, 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 XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 19

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

c Any submission deadlines:

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

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
4 R FRIENDS - RESCUE REHAB RE-HOME REACH OUT 4820 8TH AVE SACRAMENTO, CA 95820		PC	GENERAL SUPPORT	15,000.
ACTION CENTER ON RACE AND THE ECONOMY INSTITUTE 1901 WEST CARROLL AVE 3RD FLOOR CHICAGO, IL 60612		PC	GENERAL SUPPORT	100,000.
ADVANCEMENT PROJECT EDUCATION FUND 1220 L STREET NORTHWEST SUITE 850 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	100,000.
AFRICAN AMERICAN ALLIANCE OF CDFI CEOS 301 E. PINE STREET SUITE 175 ORLANDO, FL 32801		PC	GREENHOUSE GAS REDUCTION FUND: COMMUNITY BUILDERS OF COLOR COALITION	100,000.
ALIGN: THE ALLIANCE FOR A GREATER NEW YORK 50 BROADWAY 29TH FLOOR NEW YORK, NY 10004		PC	GENERAL SUPPORT	100,000.
Total SEE CONTINUATION SHEET(S)			3a	17,435,650.
b Approved for future payment				
AMERICAN ECONOMIC LIBERTIES PROJECT 2001 PENNSYLVANIA AVE NW, SUITE 540 WASHINGTON, DC 20006		PC	GENERAL SUPPORT	150,000.
CENTER FOR HEIRS' PROPERTY PRESERVATION 1535 SAM RITTENBERG BOULEVARD SUITE D CHARLESTON, SC 29407		PC	GENERAL SUPPORT	100,000.
DEMOCRACY AT WORK INSTITUTE 57 POST STREET, SUITE 602 SAN FRANCISCO, CA 94104		PC	GUILDED	100,000.
Total SEE CONTINUATION SHEET(S)			3b	1,910,000.

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ALIGN: THE ALLIANCE FOR A GREATER NEW YORK 50 BROADWAY 29TH FLOOR NEW YORK, NY 10004		PC	EXECUTIVE LEADERSHIP TRANSITION	50,000.
ALLIED MEDIA PROJECTS INC 4731 GRAND RIVER AVENUE, SUITE 400 DETROIT, MI 48208		PC	EMERGENT STRATEGY IDEATION INSTITUTE	50,000.
ALLIED MEDIA PROJECTS INC 4731 GRAND RIVER AVENUE, SUITE 400 DETROIT, MI 48208		PC	CRITICAL MINDED	250,000.
ALLIED MEDIA PROJECTS INC 4731 GRAND RIVER AVENUE, SUITE 400 DETROIT, MI 48208		PC	GENERAL SUPPORT	100,000.
ALLIED MEDIA PROJECTS INC 4731 GRAND RIVER AVENUE, SUITE 400 DETROIT, MI 48208		PC	ALIGHT, ALIGN, ARISE - A NATIONAL CONFERENCE ON REPAIR	15,000.
ALLIED MEDIA PROJECTS INC 4731 GRAND RIVER AVENUE, SUITE 400 DETROIT, MI 48208		PC	ZEAL'S COMMUNITY OF PRACTICES PROJECT	50,000.
AMALGAMATED CHARITABLE FOUNDATION, INC. 1825 K STREET NW WASHINGTON, DC 20006		PC	LEVEL LEADERS SPONSORSHIP FUND	1,500.
AMAZON WATCH 520 3RD STREET, SUITE 108 OAKLAND, CA 94607		PC	GENERAL SUPPORT	5,000.
AMERICAN ECONOMIC LIBERTIES PROJECT 2001 PENNSYLVANIA AVE NW, SUITE 540 WASHINGTON, DC 20006		PC	GENERAL SUPPORT	150,000.
AMERICAN FRIENDS OF ORR SHALOM 3706 ENTERPRISE DRIVE JANESVILLE, WI 53546		PC	ORR SHALOM FOR CHILDREN AND YOUTH AT RISK'S PROJECT	16,600.
Total from continuation sheets				17,020,650.

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN SUSTAINABLE BUSINESS INSTITUTE INC. 33 PROSPECT ST. CANAAAN, CT 06018		PC	2023-2024 MEMBERSHIP	6,000.
AMERICANS FOR FINANCIAL REFORM EDUCATION FUND 1615 L STREET NW, SUITE 450 WASHINGTON, DC 20036		PC	THE SUPREME COURT AND THE CONSUMER FINANCIAL PROTECTION BUREAU	150,000.
APPALACHIAN MOUNTAIN CLUB 10 CITY SQUARE BOSTON, MA 02129		PC	GENERAL SUPPORT	3,000.
ARRAY ALLIANCE INC. 180 GLENDALE BOULEVARD LOS ANGELES, CA 90026		PC	ORIGIN	75,000.
AS YOU SOW PO BOX 751 BERKELEY, CA 94701		PC	2023 PROXY PREVIEW SPONSORSHIP	5,000.
ASHOKA 1000 WILSON BLVD, SUITE 1900 ARLINGTON, VA 22209		PC	GENERAL SUPPORT	10,000.
ASIAN AMERICAN WRITERS' WORKSHOP, INC. 112 W. 27TH ST., STE 600 NEW YORK, NY 10001		PC	GENERAL SUPPORT	150,000.
ASSOCIATION FOR DEVELOPMENT OF DRAMATIC ARTS PO BOX 237091 NEW YORK, NY 10023		PC	THE ORCHARD PROJECT LEADERSHIP LAB	10,000.
ASSOCIATION FOR THE PROMOTION OF JEWISH SECULARISM 175 EASTERN PARKWAY BROOKLYN, NY 11238		PC	GENERAL SUPPORT	50,000.
ASSOCIATION OF BLACK FOUNDATION EXECUTIVES, INC. 55 EXCHANGE PLACE, 4TH FL. NEW YORK, NY 10005		PC	2023-2024 PHILANTHROPIC MEMBERSHIP	5,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLANTA WEALTH BUILDING INITIATIVE INC 504 FAIR STREET SOUTHWEST ATLANTA, GA 30313		PC	GENERAL SUPPORT	75,000.
AUBIN PICTURES INC. 138 GRAND STREET, #5EF NEW YORK, NY 10013		PC	OUR BODY POLITIC	10,000.
AUBURN THEOLOGICAL SEMINARY 475 RIVERSIDE DR SUITE 1800 NEW YORK, NY 10115		PC	GENERAL SUPPORT	250,000.
AWE SUMMIT SCHOLARSHIP FOUNDATION 300 E 300 N UNIT I-3 KANAB, UT 84741		PC	GENERAL SUPPORT	1,500.
BABY2BABY 6435 WILSHIRE BLVD LOS ANGELES, CA 90048		PC	GENERAL SUPPORT	15,000.
BALTIMORE ARTS REALTY CORPORATION 2519 NORTH CHARLES STREET BALTIMORE, MD 21218		PC	MOTOR HOUSE	10,000.
BEND THE ARC - A JEWISH PARTNERSHIP FOR JUSTICE 330 SEVENTH AVENUE, 19TH FLOOR NEW YORK, NY 10001		PC	GENERAL SUPPORT	250,000.
BEND THE ARC - A JEWISH PARTNERSHIP FOR JUSTICE 330 SEVENTH AVENUE, 19TH FLOOR NEW YORK, NY 10001		PC	JEWISH SOCIAL JUSTICE ROUNDTABLE	125,000.
BEND THE ARC - A JEWISH PARTNERSHIP FOR JUSTICE 330 SEVENTH AVENUE, 19TH FLOOR NEW YORK, NY 10001		PC	GENERAL SUPPORT	3,000.
BEYOND US & THEM PO BOX 292586 LOS ANGELES, CA 90029		PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BLACK BELT JUSTICE CENTER 4323 F STREET SE WASHINGTON, DC 20019		PC	GENERAL SUPPORT	50,000.
BLACK INNOVATION ALLIANCE 1954 AIRPORT ROAD #1107 ATLANTA, GA 30341		PC	GENERAL SUPPORT	50,000.
BLACK ORGANIZING FOR LEADERSHIP & DIGNITY, INC. 12864 BISCAYNE BLVD #106 NORTH MIAMI, FL 33181-2007		PC	GENERAL SUPPORT	100,000.
BLACKSTAR PROJECTS INC. 1901 S. 9TH STREET ROOM 314 PHILADELPHIA, PA 19148		PC	GENERAL SUPPORT	120,000.
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY 485 BROADWAY, 4TH FLOOR REDWOOD CITY, CA 94063		PC	STANFORD SCHOOL OF MEDICINE	5,000.
BOARDSOURCE 750 9TH STREET, SUITE 520 WASHINGTON, DC 20001		PC	2023 BOARDSOURCE - FOUNDATION BOARD ASSESSMENT PROGRAM	3,500.
BOMBYX CENTER FOR ARTS & EQUITY 130 PINE STREET FLORENCE, MA 01062		PC	GENERAL SUPPORT	1,500.
BOREALIS PHILANTHROPY P.O. BOX 3295 MINNEAPOLIS, MN 55403		PC	BLACK-LED MOVEMENT FUND	100,000.
BROOKLYN HEIGHTS SYNAGOGUE 131 REMSEN STREET BROOKLYN, NY 11201		PC	GENERAL SUPPORT	4,000.
BROWN UNIVERSITY 172 MEETING STREET PROVIDENCE, RI 02912		PC	THE PEMBROKE CENTER FOR TEACHING AND RESEARCH ON WOMEN	26,500.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BUDDHIST PEACE FELLOWSHIP PO BOX 3470 BERKELEY, CA 94703		PC	GENERAL SUPPORT	25,000.
CALIFORNIA DANCE INSTITUTE 676 WESTMINSTER AVE VENICE, CA 90291		PC	GENERAL SUPPORT	10,000.
CENTER FOR ECONOMIC DEMOCRACY PO BOX 300229 JAMAICA PLAIN, MA 02130		PC	GENERAL SUPPORT	100,000.
CENTER FOR HEIRS' PROPERTY PRESERVATION 1535 SAM RITTENBERG BOULEVARD SUITE D CHARLESTON, SC 29407		PC	GENERAL SUPPORT	100,000.
CENTER FOR INVESTIGATIVE REPORTING, INC. P.O. BOX 8307 EMERYVILLE, CA 94662 EMERYVILLE, CA 94608		PC	GENERAL SUPPORT	100,000.
CENTER FOR LAW AND SOCIAL POLICY 1310 L STREET, NW SUITE 900 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	10,000.
CENTER FOR RURAL STRATEGIES 46 EAST MAIN STREET WHITESBURG, KY 41858		PC	GENERAL SUPPORT	75,000.
CHINESE PROGRESSIVE ASSOCIATION 1020 KEARNY STREET SAN FRANCISCO, CA 94133		PC	THE BLACK FUTURES LAB	50,000.
CLAREMONT MCKENNA COLLEGE 500 E. NINTH ST 2ND FLOOR CLAREMONT, CA 91711		PC	GENERAL SUPPORT	20,000.
CLEAN ENERGY WORKS 1666 CONNECTICUT AVE NW, SUITE 100 WASHINGTON, DC 20009		PC	GENERAL SUPPORT	150,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CLIMATE AND CLEAN ENERGY EQUITY FUND 1100 13TH STREET NORTHWEST STE 800 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	100,000.
COLOR OF CHANGE EDUCATION FUND INC. 1714 FRANKLIN STREET SUITE 100-136 OAKLAND, CA 94612		PC	GENERAL SUPPORT	300,000.
COMMON FUTURE 2323 BROADWAY OAKLAND, CA 94612		PC	GENERAL SUPPORT	100,000.
COMMONWEALTH SHAKESPEARE COMPANY INC. 101 ARCH ST FL 8 BOSTON, MA 02110		PC	GENERAL SUPPORT	5,000.
COMMUNITY INITIATIVES 1000 BROADWAY, SUITE 480 OAKLAND, CA 94607		PC	RENAISSANCE JOURNALISM	100,000.
COMMUNITY INITIATIVES 1000 BROADWAY, SUITE 480 OAKLAND, CA 94607		PC	GENERAL SUPPORT	200,000.
CONFLUENCE PHILANTHROPY INC 215 LEXINGTON AVE, 10TH FLOOR NEW YORK, NY 10016		PC	2023-2024 MEMBERSHIP DUES	14,650.
CONFLUENCE PHILANTHROPY INC 215 LEXINGTON AVE, 10TH FLOOR NEW YORK, NY 10016		PC	LAUNCHING THE FOUNDATION TRANSPARENCY COMPACT	100,000.
CONSULTATIVE GROUP ON BIOLOGICAL DIVERSITY PO BOX 29361 SAN FRANCISCO, CA 94129		PC	CLIMATE & ENERGY FUNDERS GROUP 2023 MEMBERSHIP DUES	5,000.
CORPORACION EL PUNTO EN LA MONTANA VILLA DEL REY 2D CALLE PINO CAGUAS, PR 00725		PC	GENERAL SUPPORT	500.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CROATAN INSTITUTE PO BOX 2044 DURHAM, NC 27702		PC	RACIAL EQUITY, ECONOMICS, FINANCE, AND SUSTAINABILITY (REEFS)	100,000.
CROATAN INSTITUTE PO BOX 2044 DURHAM, NC 27702		PC	RACIAL EQUITY, ECONOMICS, FINANCE, AND SUSTAINABILITY (REEFS)	100,000.
CSULA AUXILIARY SERVICES INC. 5151 STATE UNIVERSITY DRIVE LOS ANGELES, CA 90032		PC	THE CENTER FOR CONTEMPORARY POETRY AND POETICS' SPANISH-LANGUAGE CULTURAL PROGRAMMING	10,000.
CULINARY INSTITUTE OF AMERICA 1946 CAMPUS DRIVE HYDE PARK, NY 12538		PC	GENERAL SUPPORT	20,000.
DEMOCRACY AT WORK INSTITUTE 57 POST STREET, SUITE 602 SAN FRANCISCO, CA 94104		PC	GUILDED	100,000.
DEMOCRACY NOW! PRODUCTIONS, INC. 207 WEST 25TH ST 11TH FLOOR NEW YORK, NY 10001-7161		PC	GENERAL SUPPORT	2,000.
DEV MISSION 360 VALENCIA ST SAN FRANCISCO, CA 94103		PC	PRE-APPRENTICESHIP OCCUPATIONAL SKILLS	15,000.
DIGDEEP RIGHT TO WATER PROJECT 932 WILSON ST SUITE 2D LOS ANGELES, CA 90021		PC	NAVAJO WATER PROJECT	40,000.
DJ HENRY DREAM FUND, INC 31 MILK ST, 961233 BOSTON, MA 02109		PC	GENERAL SUPPORT	50,000.
EAGLE MARKET STREETS DEVELOPMENT 70 SOUTH MARKET STREET ASHEVILLE, NC 28801		PC	COTHINKK	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ECHOING GREEN INC. 494 EIGHTH AVENUE, 2ND FLOOR NEW YORK, NY 10001		PC	GENERAL SUPPORT	20,000.
ECHOING GREEN INC. 494 EIGHTH AVENUE, 2ND FLOOR NEW YORK, NY 10001		PC	GENERAL SUPPORT	15,000.
ECOPEACE MIDDLE EAST C/O MARY ALEXANDER, 6534 SPRING VALLEY DRIVE ALEXANDRIA, VA 22312		PC	GENERAL SUPPORT	10,000.
EKVVV YEFOLCVLKE P.O. BOX 148 WEOGUFKA, AL 35183		PC	GENERAL SUPPORT	75,000.
ELECTRIC LODGE 1416 ELECTRIC AVENUE LOS ANGELES, CA 90291		PC	LA RIVER EXPEDITIONS	5,000.
EMERALD CITIES COLLABORATIVE 1140 CONNECTICUT AVE., NW, SUITE 900-B WASHINGTON, DC 20036 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	100,000.
EMERGING PRACTITIONERS IN PHILANTHROPY 201 N UNION STREET, STE. 110 ALEXANDRIA, VA 22314		PC	GENERAL SUPPORT	100,000.
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DRIVE, SUITE 960 NEW YORK, NY 10115		PC	2023 MEMBERSHIP DUES	12,424.
EVERNORTH 100 BANK STREET, SUITE 400 BURLINGTON, VT 05401		PC	GENERAL SUPPORT	20,000.
FAITH IN ACTION 1616 P ST NW 300 WASHINGTON DC, DC 20036		PC	LA VOICE'S MUSLIM POWER BUILDING PROJECT	65,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAITH IN ACTION 1616 P ST NW 300 WASHINGTON DC, DC 20036		PC	FAITH LEADERSHIP STRATEGIES	75,000.
FAITH IN PUBLIC LIFE, INC. 1990 M ST NW STE 740 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	50,000.
FAITHWORKS, INC. 26 W. BOSCAWEN ST. SUITE A-201 WINCHESTER, VA 22601		PC	GENERAL SUPPORT	20,000.
FINANCIAL SERVICES STAKEHOLDER PROJECT 2513 N. CENTRAL PARK AVE. CHICAGO, IL 60647		PC	GENERAL SUPPORT	150,000.
FIRELIGHT MEDIA INC. 72 HAMILTON TERRACE NEW YORK, NY 10031		PC	GENERAL SUPPORT	150,000.
FIRSTREPAIR 1900 ASBURY AVE EVANSTON, IL 60201		PC	GENERAL SUPPORT	50,000.
FJC 520 EIGHTH AVE., 20TH FL. NEW YORK, NY 10018		PC	CROSSROADS	16,600.
FRACTURED ATLAS INC. P.O. BOX 55 HARTSDALE, NY 10530		PC	EQUALITY LABS	200,000.
FUNDERS FOR LESBIAN AND GAY ISSUES, INC. 45 WEST 36TH STREET 8TH FLOOR NEW YORK, NY 10018		PC	2023-2024 MEMBERSHIP DUES	15,000.
FUNDERS FOR LESBIAN AND GAY ISSUES, INC. 45 WEST 36TH STREET 8TH FLOOR NEW YORK, NY 10018		PC	OUT IN THE SOUTH	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FUSION PARTNERSHIPS INC. 1601 GUILFORD AVENUE 2 SOUTH BALTIMORE, MD 21202		PC	THE BLOOM COLLECTIVE	10,000.
FUSION PARTNERSHIPS INC. 1601 GUILFORD AVENUE 2 SOUTH BALTIMORE, MD 21202		PC	THE BLOOM COLLECTIVE	10,000.
GIRLS WHO INVEST, INC. 28 LIBERTY STREET, 6TH FLOOR NEW YORK, NY 10005		PC	GENERAL SUPPORT	10,000.
GLOBAL IMPACT INVESTING NETWORK INC. ONE BATTERY PARK PLAZA, SUITE 202 NEW YORK, NY 10004		PC	2024 ANNUAL MEMBERSHIP	6,000.
GOLD HOUSE FOUNDATION INC. 440 N BARRANCA AVE #5118 COVINA, CA 91723		PC	GENERAL SUPPORT	2,000.
GRAND PRAIRIE HISTORICAL SOCIETY, INC. P.O. BOX 15 C/O RAEANN BRAITHWAITE ALMYRA, AR 72003		PC	GENERAL SUPPORT	500.
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1310 L STREET NW, SUITE 650 WASHINGTON, DC 20005		PC	2023-2024 MEMBERSHIP DUES	8,500.
GRANTMAKERS IN THE ARTS 522 COURTLANDT AVENUE, 1ST FLOOR BRONX, NY 10451		PC	GENERAL SUPPORT	25,000.
GREEN 2.0 1730 RHODE ISLAND AVE NW SUITE 610 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	50,000.
GREENLATINOS 2800 20TH STREET BOULDER, CO 80304		PC	GENERAL SUPPORT	75,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GRIP TRAINING INSTITUTE PO BOX 888 WOODACRE, CA 94973		PC	GENERAL SUPPORT	15,000.
GUILD OF FUTURE ARCHITECTS FOUNDATION 135 W. 50TH STREET NEW YORK, NY 10020		PC	GENERAL SUPPORT	5,000.
HAITIAN EDUCATION & LEADERSHIP PROGRAM 64 FULTON ST. SUITE 1102 NEW YORK, NY 10038		PC	GENERAL SUPPORT	4,500.
HALCYON HOUSE 3400 PROSPECT STREET, NW. WASHINGTON, DC 20007		PC	GENERAL SUPPORT	15,000.
HARLEM GROWN 127 W 127TH STREET, THE ANNEX NEW YORK, NY 10027		PC	GENERAL SUPPORT	5,000.
HARLEM GROWN 127 W 127TH STREET, THE ANNEX NEW YORK, NY 10027		PC	GENERAL SUPPORT	4,000.
HEAD COUNT INC. 104 WEST 29TH STREET NEW YORK, NY 10001		PC	GENERAL SUPPORT	5,000.
HIGHLANDER RESEARCH & EDUCATION CENTER INC. 1959 HIGHLANDER WAY NEW MARKET, TN 37820		PC	GRANTMAKERS FOR SOUTHERN PROGRESS'S SOUTHERN PROGRESS FELLOWS	75,000.
HIGHLANDER RESEARCH & EDUCATION CENTER INC. 1959 HIGHLANDER WAY NEW MARKET, TN 37820		PC	2023-2024 GRANTMAKERS FOR SOUTHERN PROGRESS ANNUAL MEMBERSHIP	10,000.
HIGHLANDER RESEARCH & EDUCATION CENTER INC. 1959 HIGHLANDER WAY NEW MARKET, TN 37820		PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HISPANAS ORGANIZED FOR POLITICAL EQUALITY - CALIFORNIA 634 SOUTH SPRING SUITE 920 LOS ANGELES, CA 90014		PC	GENERAL SUPPORT	10,000.
HISPANICS IN PHILANTHROPY 414 13TH STREET, SUITE 200 OAKLAND, CA 94612		PC	2023-2024 MEMBERSHIP DUES	10,000.
HOMEWORLD COLLECTIVE INC 11 VILLAGE ST UNIT D SOMERVILLE, MA 02143		PC	GENERAL SUPPORT	20,000.
HUMANE SOCIETY OF THE SIERRA FOOTHILLS, INC. 2945 BELL ROAD #175 AUBURN, CA 95603		PC	GENERAL SUPPORT	5,000.
IF FOUNDATION 1200 U ST NW WASHINGTON, DC 20009		PF	REPARATIONS IN THE WASHINGTON DC REGION	50,000.
IMPACTASSETS INC. OPERATIONS CENTER IMPACTASSESTS 4340 EAST-WEST HIGHWAY SUITE 210 BETHESDA, MD 20814		PC	NEW MEDIA VENTURES INNOVATION FUND	100,000.
INNER-CITY MUSLIM ACTION NETWORK 2745 W. 63RD STREET CHICAGO, IL 60629		PC	BLACK JERUSALEM	75,000.
INSTITUTE FOR LOCAL SELF-RELIANCE, INC. 2720 EAST 22ND STREET MINNEAPOLIS, MN 55406		PC	GENERAL SUPPORT	125,000.
INSTITUTE FOR LOCAL SELF-RELIANCE, INC. 2720 EAST 22ND STREET MINNEAPOLIS, MN 55406		PC	ATHENA	50,000.
INTERFAITH CENTER ON CORPORATE RESPONSIBILITY P.O. BOX 22354 NEW YORK, NY 10087-2354		PC	GENERAL SUPPORT	175,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERFAITH CENTER ON CORPORATE RESPONSIBILITY P.O. BOX 22354 NEW YORK, NY 10087-2354		PC	2023 MEMBERSHIP DUES	7,500.
INVESTORS ADVOCATES FOR SOCIAL JUSTICE 40 SOUTH FULLERTON AVENUE MONTCLAIR, NJ 07042		PC	RACIAL JUSTICE INVESTING COALITION	50,000.
JEWISH CENTER FOR JUSTICE 11960 W. SUNSET BLVD. LOS ANGELES, CA 90049		PC	JEWS UNITED FOR DEMOCRACY & JUSTICE'S AMERICA AT A CROSSROADS TOWN HALL SERIES	5,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET, SUITE 900 NEW YORK, NY 10001		PC	2023 JFN MEMBERSHIP DUES	3,600.
JEWS FOR RACIAL AND ECONOMIC JUSTICE COMMUNITY, INC. 275 PARK AVENUE, GROUND FLOOR BROOKLYN, NY 11205		PC	BLACK JEWISH LIBERATION COLLECTIVE	50,000.
JEWS FOR RACIAL AND ECONOMIC JUSTICE COMMUNITY, INC. 275 PARK AVENUE, GROUND FLOOR BROOKLYN, NY 11205		PC	GENERAL SUPPORT	150,000.
JEWS UNITED FOR JUSTICE INC. PO BOX 41485 WASHINGTON, DC 20018-0885		PC	COLLABORATIVE FOR JEWISH ORGANIZING	100,000.
JOBS TO MOVE AMERICA 525 S. HEWITT STREET LOS ANGELES, CA 90013		PC	GENERAL SUPPORT	150,000.
JOBS WITH JUSTICE EDUCATION FUND 1150 CONNECTICUT AVENUE NW, SUITE 200 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	100,000.
JOIN FOR JUSTICE, INC. 359 BOYLSTON STREET, SUITE 4 BOSTON, MA 02116		PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JOIN FOR JUSTICE, INC. 359 BOYLSTON STREET, SUITE 4 BOSTON, MA 02116		PC	GENERAL SUPPORT	10,000.
JOLT INITIATIVE P.O. BOX 4185 AUSTIN, TX 78765		PC	GENERAL SUPPORT	100,000.
JUST FUTURES IMPACT INC. 6218 GEORGIA AVE, NW, SUITE 1-820 WASHINGTON, DC 20011 WASHINGTON, DC 20011		PC	GENERAL SUPPORT	45,000.
JUSTFUND.US 490 43RD STREET, UNIT #213 OAKLAND, CA 94609		PC	GENERAL SUPPORT	2,000.
KENTUCKY COALITION, INC. P.O. BOX 1450 LONDON, KY 40743		PC	GENERAL SUPPORT	175,000.
LATINO COMMUNITY FUND INC. PO BOX 3299 DECATUR, GA 30031		PC	GENERAL SUPPORT	125,000.
LEGAL AID JUSTICE CENTER 1000 PRESTON AVENUE, SUITE A CHARLOTTESVILLE, VA 22903		PC	GENERAL SUPPORT	25,000.
LIVING CITIES INC. THE NATIONAL COMMUNITY DEVELOPMENT INITIATIVE 1040 AVENUE OF THE AMERICAS, FLOOR 17 NEW YORK, NY 10018		PC	ACTIVEST: FINES & FEES BONDHOLDER ADVOCACY CAMPAIGN	100,000.
LOCAL PROGRESS POLICY INSTITUTE 1200 18TH ST NW, SUITE 700 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	150,000.
LOS ANGELES CLEANTECH INCUBATOR 525 S HEWITT ST LOS ANGELES, CA 90013		PC	GENERAL SUPPORT	25,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MAGIC BUS USA 1500 CITYWEST BLVD. STE 700 HOUSTON, TX 77042		PC	GENERAL SUPPORT	10,000.
MAJORITY ACTION PO BOX 4831 SILVER SPRING, MD 20914		PC	GENERAL SUPPORT	250,000.
MAJORITY ACTION PO BOX 4831 SILVER SPRING, MD 20914		PC	ANTI-SEMITISM AND THE ANTI-ENVIRONMENTAL, SOCIAL, AND GOVERNANCE MOVEMENT	6,500.
MARIN AGRICULTURAL LAND TRUST P.O. BOX 809 POINT REYES STATION, CA 94956		PC	GENERAL SUPPORT	5,000.
MAUI UNITED WAY 95 MAHALANI STREET SUITE 24 WAILUKU, HI 96793		PC	MAUI FIRE DISASTER RELIEF FOR MAUI UNITED WAY	70,000.
MIJENTE SUPPORT COMMITTEE 734 W POLK ST PHOENIX, AZ 85007		PC	GENERAL SUPPORT	100,000.
MISSION INVESTORS EXCHANGE INC. 1899 L STREET NW, SUITE 850 WASHINGTON, DC 20036		PC	2023 SUSTAINING MEMBERSHIP	15,000.
MOMENTUM COMMUNITY INC. MOMENTUM COMMUNITY C/O NATALY CASTAO 300 LONG BEACH BOULEVARD, #20069 LONG BEACH, CA 90802		PC	GENERAL SUPPORT	100,000.
MOVEMENT STRATEGY CENTER 1625 CLAY STREET, 6TH FLOOR OAKLAND, CA 94612		PC	FULL SPECTRUM LABS & THE ADASINA PROGRAM	110,000.
MS. FOUNDATION FOR WOMEN 1 WILLOUGHBY SQUARE SUITE 2000 BROOKLYN, NY 11201		PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NAMATI 1616 P STREET NW, SUITE 101 WASHINGTON, DC, DC 20036		PC	US ENVIRONMENTAL JUSTICE PROGRAM	96,150.
NATIONAL BLACK WOMENS JUSTICE INSTITUTE 1000 DEAN STREET, SUITE 101 BROOKLYN, NY 11238		PC	GENERAL SUPPORT	4,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY, INC. 1667 K STREET NW, SUITE 350 WASHINGTON, DC 20006		PC	2023-2024 MEMBERSHIP RENEWAL	10,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY, INC. 1667 K STREET NW, SUITE 350 WASHINGTON, DC 20006		PC	GENERAL SUPPORT	75,000.
NATIONAL CENTER FOR JEWISH FILM INC. LOWN BUILDING 102, MS 053 BRANDEIS UNIVERSITY WALTHAM, MA 02454-9110		PC	BELLY	5,000.
NATIONAL COMMITTEE FOR RESPONSIVE PHILANTHROPY 1900 L STREET NW SUITE 825 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	40,000.
NATIONAL CONFERENCE OF BLACK LAWYERS 4200 LAKE RIDGE DR, RALEIGH, NC 27604 NORTH CAROLINA, NC 27604		PC	GENERAL SUPPORT	10,000.
NATIVE AMERICANS IN PHILANTHROPY 1140 3RD STREET NE, 2ND FLOOR WASHINGTON, DC 20002		PC	2023-2024 INSTITUTIONAL MEMBERSHIP	10,000.
NEIGHBORHOOD FUNDERS GROUP 300 FRANK H. OGAWA PLAZA, SUITE 700 OAKLAND, CA 94612		PC	2023-2024 MEMBERSHIP SUPPORT	10,000.
NEIGHBORHOOD FUNDERS GROUP 300 FRANK H. OGAWA PLAZA, SUITE 700 OAKLAND, CA 94612		PC	GENERAL SUPPORT	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NETWORK EDUCATION PROGRAM 820 FIRST ST NE SUITE 350 WASHINGTON, DC 20002-4243		PC	GENERAL SUPPORT	100,000.
NEW ENGLAND HANDICAPPED SPORTS ASSOCIATION INC. PO BOX 2135 NEWBURY, NH 03255		PC	GENERAL SUPPORT	15,000.
NEW IMAGE EMERGENCY SHELTER FOR THE HOMELESS, INC. 4201 LONG BEACH BLVD., SUITE 218 LONG BEACH, CA 90807		PC	GENERAL SUPPORT	5,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	TIKUN ORGANIZATION'S SELICHOT BY TAHRIR	5,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	JERUSALEM FILM CENTER'S 40TH JERUSALEM FILM FESTIVAL	30,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	GENERAL SUPPORT	896,400.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	CALL ACTIVIT	75,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	STANDING TOGETHER	50,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	TZEDEK CENTERS	50,000.
NEW ISRAEL FUND 6 EAST 39TH STREET SUITE 301 NEW YORK, NY 10016		PC	AJEEC NISPED	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW JERSEY PERFORMING ARTS CENTER ONE CENTER STREET NEWARK, NJ 07102		PC	GENERAL SUPPORT	25,000.
NEW VENTURE FUND 1828 L STREET, NW, SUITE 300-A WASHINGTON, DC 20036		PC	COMMUNITY FOR JUST SCHOOLS FUND	50,000.
NEW VENTURE FUND 1828 L STREET, NW, SUITE 300-A WASHINGTON, DC 20036		PC	MEDIA DEMOCRACY FUND	180,000.
NEW VENTURE FUND 1828 L STREET, NW, SUITE 300-A WASHINGTON, DC 20036		PC	US IMPACT INVESTING ALLIANCE	50,000.
NEW YORK JUNIOR TENNIS LEAGUE 36-36 33RD ST. SUITE 504 LONG ISLAND CITY, NY 11106		PC	SCHOLAR ATHLETE PROGRAM	10,000.
NEWMEXICOWOMEN.ORG 1807 2ND STREET SUITE 76 SANTA FE, NM 87505		PC	GENERAL SUPPORT	500.
NORTH BEACH CITIZENS 1034 KEARNY STREET SAN FRANCISCO, CA 94133		PC	GENERAL SUPPORT	2,500.
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE BOSTON, MA 02115		PC	BALFOUR ACADEMY	5,500.
OPEN MARKETS INSTITUTE 655 15TH ST NW SUITE 310 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	225,000.
P.E.F. ISRAEL ENDOWMENT FUNDS, INC. PEF ISRAEL ENDOWMENT FUNDS, INC. 630 3RD AVENUE NEW YORK, NY 10017		PC	KEREN GEFEN	5,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
P.E.F. ISRAEL ENDOWMENT FUNDS, INC. PEF ISRAEL ENDOWMENT FUNDS, INC. 630 3RD AVENUE NEW YORK, NY 10017		PC	OTOT'S BEIT ELEM HOSTEL	16,800.
PARDES INSTITUTE OF JEWISH STUDIES, NORTH AMERICA INC 228 PARK AVENUE S, SUITE 35858 NEW YORK, NY 10003		PC	GENERAL SUPPORT	5,000.
PARTNERSHIP FOR SOUTHERN EQUITY 667 FAIRBURN RD. NW ATLANTA, GA 30331		PC	GENERAL SUPPORT	200,000.
PEAK GRANTMAKING 1701 PENNSYLVANIA AVE NW, SUITE 200 WASHINGTON, DC 20006		PC	GENERAL SUPPORT	3,500.
PEOPLE'S ACTION INSTITUTE PO BOX 221000 CHICAGO, IL 60622		PC	GENERAL SUPPORT	150,000.
PHILANTHROPY NEW YORK INC. 320 EAST 43RD ST NEW YORK, NY 10017		PC	2023 MEMBERSHIP DUES	17,350.
PIONEER SCHOOL OF DRAMA PIONEER PLAYHOUSE 840 STANFORD ROAD DANVILLE, KY 40422		PC	VOICES INSIDE: PRISON PROJECT	10,000.
PLACER LAND TR 922 LINCOLN WAY #200 AUBURN, CA 95603		PC	GENERAL SUPPORT	20,000.
POLICYLINK 1438 WEBSTER STREET SUITE 303 OAKLAND, CA 94612		PC	LIBERATION IN A GENERATION	150,000.
POLICYLINK 1438 WEBSTER STREET SUITE 303 OAKLAND, CA 94612		PC	LIBERATION VENTURES	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
POSSIBILITY LABS 1410 FRANKLIN STREET # 135 SAN FRANCISCO, CA 94109		PC	GENERAL SUPPORT	175,000.
POWERSWITCH ACTION 1305 FRANKLIN STREET OAKLAND, CA 94612		PC	GENERAL SUPPORT	100,000.
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 124 MOUNT AUBURN STREET, 5TH FLOOR CAMBRIDGE, MA 02138		PC	HARVARD BUSINESS SCHOOL SOCIAL ENTERPRISE INITIATIVE	3,000.
PROJECT SOUTH INSTITUTION FOR THE ELIMINATION OF POVERTY & GENOCIDE 9 GAMMON AVE ATLANTA, GA 30315		PC	GENERAL SUPPORT	100,000.
PROJECT SOUTH INSTITUTION FOR THE ELIMINATION OF POVERTY & GENOCIDE 9 GAMMON AVE ATLANTA, GA 30315		PC	GULF SOUTH FOR A GREEN NEW DEAL COMMUNITY CONTROLLED FUND	250,000.
PROTEUS FUND INC 15 RESEARCH DR, SUITE B AMHERST, MA 01002		PC	REFRAME	150,000.
PROTEUS FUND INC 15 RESEARCH DR, SUITE B AMHERST, MA 01002		PC	THIRD WAVE FUND	1,000.
REGENTS OF THE UNIVERSITY OF COLORADO 3100 MARINE STREET 572 UCB BOULDER, CO 80309		PC	FIRST PEOPLES WORLDWIDE	225,000.
RESTAURANT OPPORTUNITIES CENTERS UNITED, INC. 275 7TH AVE SUITE 1504 NEW YORK, NY 10001		PC	GENERAL SUPPORT	100,000.
RIDEBACK RISE, INC. 1660 BEVERLY BLVD. LOS ANGELES, CA 90026		PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RISE OUTSIDE RISE OUTSIDE P.O BOX 642 NEW PALTZ, NY 12561		PC	GENERAL SUPPORT	4,000.
ROANOKE ECONOMIC DEVELOPMENT, INC. 409 N. MAIN STREET PO BOX 148 RICH SQUARE, NC 27869		PC	UPGRADE 2 \$AVE	75,000.
ROCKEFELLER PHILANTHROPY ADVISORS, INC 6 W 48TH ST, FLOOR 10 NEW YORK, NY 10036		PC	POP CULTURE COLLABORATIVE FUND	250,000.
ROCKWOOD LEADERSHIP INSTITUTE 1212 BROADWAY, SUITE 700 OAKLAND, CA 94612		PC	LEADING FROM THE INSIDE OUT CROSS-COHORT STRATEGY RETREAT	1,000.
RUTGERS UNIVERSITY FOUNDATION 335 GEORGE ST NEW BRUNSWICK, NJ 08901		PC	STUDENT LEADERSHIP INITIATIVE	20,000.
SAN FRANCISCO FILM SOCIETY 455 9TH STREET SAN FRANCISCO, CA 94103		PC	GENERAL SUPPORT	2,000.
SAN GERONIMO VALLEY COMMUNITY CENTER PO BOX 194 SAN GERONIMO, CA 94963		PC	GENERAL SUPPORT	5,000.
SAVE THE CHILDREN FEDERATION, INC. 501 KINGS HIGHWAY EAST, SUITE 400 FAIRFIELD, CT 06825 FAIRFIELD, CT 06825		PC	GAZA EMERGENCY RELIEF	50,000.
SAVENATURE.ORG 699 MISSISSIPPI STREET, #106 SAN FRANCISCO, CA 94107		PC	GENERAL SUPPORT	5,000.
SILICON VALLEY COMMUNITY FOUNDATION 444 CASTRO STREET, SUITE 140 MOUNTAIN VIEW, CA 94041		PC	CALIFORNIA BLACK FREEDOM FUND	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS INC. 23564 CALABASAS ROAD SUITE 201 CALABASAS, CA 91302		PC	BUILDING EQUITY AND ALIGNMENT INITIATIVE	100,000.
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS INC. 23564 CALABASAS ROAD SUITE 201 CALABASAS, CA 91302		PC	2023-2024 FUNDERS FOR JUSTICE MEMBERSHIP	25,000.
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS INC. 23564 CALABASAS ROAD SUITE 201 CALABASAS, CA 91302		PC	FUNDERS FOR JUSTICE'S ERODING THE POWER OF POLICE UNIONS PRE-CONFERENCE INSTITUTE	10,000.
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS INC. 23564 CALABASAS ROAD SUITE 201 CALABASAS, CA 91302		PC	2023 BUILDING EQUITY & ALIGNMENT INITIATIVE'S GENERAL ASSEMBLY	5,000.
SOCIAL GOOD FUND P.O. BOX 5473 RICHMOND, CA 94805		PC	UNITED FRONTLINE TABLE	100,000.
SOCIAL GOOD FUND P.O. BOX 5473 RICHMOND, CA 94805		PC	FRIENDS OF SAN QUENTIN NEWS	5,000.
SOCIAL GOOD FUND P.O. BOX 5473 RICHMOND, CA 94805		PC	RISE UP: NOURISHING THE SOUL OF JEWISH JUSTICE	350,000.
SOUL FIRE FARM INSTITUTE, INC. 1972 NY HWY 2 PETERSBURG, NY 12138		PC	GENERAL SUPPORT	50,000.
SOURCE STUDIO, INC. PO BOX 698 TOPANGA, CA 90290		PC	GENERAL SUPPORT	1,000.
SOUTHERN APPALACHIAN WILDERNESS STEWARDS 225 EAST CHESTNUT STREET STE 001 ASHEVILLE, NC 28801		PC	GENERAL SUPPORT	2,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOUTHERN CALIFORNIA ASSOCIATION OF NONPROFIT HOUSING INC. 340 E. 2ND STREET, SUITE 406 LOS ANGELES, CA 90012		PC	GENERAL SUPPORT	20,000.
SOUTHERN VISION ALLIANCE PO BOX 51698 DURHAM, NC 27717		PC	FEED DURHAM	2,000.
SOUTHERNERS ON NEW GROUND 1201 WEST PEACHTREE STREET SUITE 2300 ATLANTA, GA 30309		PC	GENERAL SUPPORT	100,000.
SPARK REPRODUCTIVE JUSTICE NOW!, INC. 1065 RALPH DAVID ABERNATHY BLV SUITE 200 ATLANTA, GA 30310		PC	GENERAL SUPPORT	50,000.
SPIRIT ROCK MEDITATION CENTER PO BOX 169 5000 SIR FRANCIS DRAKE BLVD WOODACRE, CA 94973		PC	GENERAL SUPPORT	5,000.
SPRINGBOARD TO OPPORTUNITIES 518 EAST CAPITOL STREET JACKSON, MS 39201		PC	MAGNOLIA MOTHER'S TRUST: MOVING FROM PILOT TO POLICY	50,000.
STANFORD HEALTH CARE 485 BROADWAY REDWOOD CITY, CA 94063		PC	GENERAL SUPPORT	2,500.
STEPPINGSTONE DAY SCHOOL INC. 77-40 VLEIGH PLACE KEW GARDENS HILLS, NY 11367		PC	MOVIA ROBOT PROJECT	4,000.
THE ADVOCACY INSTITUTE 539 ATLANTIC AVENUE #170457 BROOKLYN, NY 11217		PC	GENERAL SUPPORT	4,000.
THE ADVOCACY INSTITUTE 539 ATLANTIC AVENUE #170457 BROOKLYN, NY 11217		PC	GENERAL SUPPORT	4,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE BERTIE COUNTY HIVE HOUSE P.O BOX 598 LEWISTON-WOODVILLE, NC 27849		PC	BERTIE WORKFORCE & EDUCATION VITALITY CENTER	10,000.
THE CENTER FOR CIVIC ALTERNATIVES 1718 CONNECTICUT AVENUE NORTHWEST SUITE 6 WASHINGTON, DC 20009		PC	GENERAL SUPPORT	1,500.
THE CENTER FOR CULTURAL INNOVATION 244 S. SAN PEDRO STREET SUITE 401 LOS ANGELES, CA 90012		PC	AMBITIOUS	75,000.
THE CENTER FOR CULTURAL POWER 360 GRAND AVE #146 OAKLAND CA 94610 OAKLAND, CA 94610		PC	GENERAL SUPPORT	100,000.
THE CENTER FOR MEDIA JUSTICE 1300 CLAY ST. SUITE 600 OAKLAND, CA 94612		PC	GENERAL SUPPORT	200,000.
THE CLIMATE JUSTICE ALLIANCE PO BOX 10202 BERKELEY, CA 94709		PC	GENERAL SUPPORT	212,576.
THE FAITH MATTERS NETWORK COLLABORATIVE P.O. BOX 120801 NASHVILLE, TN 37212		PC	GENERAL SUPPORT	100,000.
THE GESHER FOUNDATION 511 6TH AVENUE SUITE 444 NEW YORK, NY 10011		PC	GENERAL SUPPORT	25,000.
THE HUMAN IMMUNOME PROJECT 209 W 29TH STREET, SUITE 6178 NY, NY 10001		PC	GENERAL SUPPORT	15,000.
THE JERUSALEM FOUNDATION INC. 420 LEXINGTON AVENUE, SUITE 1645 NEW YORK, NY 10170		PC	BAR KAYMA'S MICROGRANTS TO PALESTINIAN ARTISTS	10,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE JERUSALEM FOUNDATION INC. 420 LEXINGTON AVENUE, SUITE 1645 NEW YORK, NY 10170		PC	VERTIGO DANCE ASSOCIATION	5,000.
THE JERUSALEM FOUNDATION INC. 420 LEXINGTON AVENUE, SUITE 1645 NEW YORK, NY 10170		PC	THEATER IN THE ROUGH	5,000.
THE JERUSALEM FOUNDATION INC. 420 LEXINGTON AVENUE, SUITE 1645 NEW YORK, NY 10170		PC	MACHOL SHALEM DANCE HOUSE'S JERUSALEM INTERNATIONAL CHOREOGRAPHY COMPETITION	5,000.
THE LEADERSHIP CONFERENCE EDUCATION FUND 1620 L STREET NW, SUITE 1100 WASHINGTON, DC 20036		PC	AND STILL I VOTE CAMPAIGN	25,000.
THE NEW WORLD FOUNDATION 627 WEST END AVE NEW YORK, NY 10024		PC	DIVERSE ASSET MANAGERS INITIATIVE	25,000.
THE ONLINE PROGRESSIVE ENGAGEMENT NETWORK INC. 600 N BROAD ST. SUITE 5 # 669 MIDDLETOWN, DE 19709		PC	GENERAL SUPPORT	5,000.
THE PILLARS FUND FBRK C/O PILLARS FUND 200 WEST MADISON 3RD FLOOR CHICAGO, IL 60606		PC	GENERAL SUPPORT	100,000.
THE PRAXIS PROJECT, INC. 1001 CONNECTICUT AVE., NW SUITE 201 WASHINGTON, DC 20036		PC	FREE HEARTS	100,000.
THE ROOSEVELT INSTITUTE 570 LEXINGTON AVE. 5TH FLOOR NEW YORK, NY 10022		PC	ADVANCING A CORPORATE POWER AGENDA	100,000.
THE ROOSEVELT INSTITUTE 570 LEXINGTON AVE. 5TH FLOOR NEW YORK, NY 10022		PC	JUSTICE40 IMPLEMENTATION: POLICY AND ORGANIZING STRATEGY	100,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE SHAREHOLDER COMMONS 32 ADARE PLACE NORTHAMPTON, MA 01060		PC	GENERAL SUPPORT	115,000.
THE SOLUTIONS PROJECT, INC 4096 PIEDMONT AVENUE #728 OAKLAND, CA 94611		PC	GENERAL SUPPORT	200,000.
THE TREVOR PROJECT INC. PO BOX 69232 WEST HOLLYWOOD, CA 90069		PC	GENERAL SUPPORT	2,000.
THE UCLA FOUNDATION THE UCLA FOUNDATION PO BOX 7145 PASADENA, CA 91109-9903		PC	LUSKIN SCHOOL OF PUBLIC AFFAIRS EQUITY, DIVERSITY, AND INCLUSION STUDENT SUPPORT	5,000.
TIDES CENTER P.O. BOX 889385 LOS ANGELES, CA 90088-9385		PC	22ND CENTURY INITIATIVE'S URVASHI VAID MEMORIAL SCHOLARSHIP FUND	3,000.
TIDES CENTER P.O. BOX 889385 LOS ANGELES, CA 90088-9385		PC	EMERGING PRACTITIONERS IN PHILANTHROPY- 2023 MEMBERSHIP FEES	7,500.
TIDES CENTER P.O. BOX 889385 LOS ANGELES, CA 90088-9385		PC	22ND CENTURY INITIATIVE'S URVASHI VAID MEMORIAL SCHOLARSHIP FUND	1,500.
TIDES CENTER P.O. BOX 889385 LOS ANGELES, CA 90088-9385		PC	FOR THE MANY	1,000.
TIDES CENTER P.O. BOX 889385 LOS ANGELES, CA 90088-9385		PC	22ND CENTURY INITIATIVE	100,000.
TIDES FOUNDATION P.O. BOX 889389 LOS ANGELES, CA 90088-9389		PC	NEW YORK RENEWS COMMUNICATIONS PROJECT	50,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TIDES FOUNDATION P.O. BOX 889389 LOS ANGELES, CA 90088-9389		PC	CENTER FOR WORKING FAMILIES FUND'S GREEN NEW DEAL NETWORK	200,000.
TIDES FOUNDATION P.O. BOX 889389 LOS ANGELES, CA 90088-9389		PC	DIASPORA ALLIANCE FUND	100,000.
TRISHA BROWN COMPANY, INC. 315 WEST 39TH STREET, STUDIO 908 NEW YORK, NY 10018		PC	GENERAL SUPPORT	5,000.
T'RUAH 266 WEST 37TH STREET, SUITE 803 NEW YORK, NY 10018		PC	GENERAL SUPPORT	125,000.
TRUSTEES OF AMHERST COLLEGE PO BOX 5000 AMHERST, MA 01002		PC	GENERAL SUPPORT	3,000.
UNION THEOLOGICAL SEMINARY 3041 BROADWAY NEW YORK, NY 10027		PC	POOR PEOPLE'S CAMPAIGN: A NATIONAL CALL FOR MORAL REVIVAL	100,000.
UNITED FOR RESPECT EDUCATION FUND 2108 N STREET STE 4231 SACRAMENTO, CA 95816		PC	GENERAL SUPPORT	150,000.
UNITED STATES VETERANS ARTISTS ALLIANCE 5284 1/2 VILLAGE GREEN LOS ANGELES, CA 90016		PC	GENERAL SUPPORT	5,000.
UNIVERSITY OF CENTRAL ARKANSAS FOUNDATION, INC. BUFFALO ALUMNI HALL UCA BOX 4986 CONWAY, AR 72035		PC	SCHEDLER HONORS COLLEGE	1,500.
UPROSE, INC 462 36TH STREET, 3RD FLOOR NEW YORK CITY, NY 11232		PC	GENERAL SUPPORT	150,000.
Total from continuation sheets				

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UPROSE, INC 462 36TH STREET, 3RD FLOOR NEW YORK CITY, NY 11232		PC	SUNSET PARK SOLAR	200,000.
URGENT ACTION FUND FOR FEMINIST ACTIVISM 2601 BLANDING AVE. SUITE C, #155 ALAMEDA, CA 94501-1579		PC	GENERAL SUPPORT	50,000.
US CLIMATE ACTION NETWORK 700 12TH STREET NW, SUITE 700 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	100,000.
VINEYARD THEATRE AND WORKSHOP CENTER, INC 108 E 15TH STREET NEW YORK, NY 10003		PC	GENERAL SUPPORT	35,000.
VINEYARD THEATRE AND WORKSHOP CENTER, INC 108 E 15TH STREET NEW YORK, NY 10003		PC	GENERAL SUPPORT	5,000.
VOTE.ORG 4096 PIEDMONT AVENUE #368 OAKLAND, CA 94611		PC	GENERAL SUPPORT	4,000.
WELCOMING CENTER FOR NEW PENNSYLVANIANS 211 N. 13TH STREET, 4TH FLOOR PHILADELPHIA, PA 19107		PC	GENERAL SUPPORT	4,000.
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET, WHITNEY MUSEUM WHITNEY MUSEUM NEW YORK, NY 10014		PC	WHITNEY MUSEUM LIBRARY FELLOWS	7,500.
WILDERNESS TORAH 2222 HAROLD WAY SUITE CW508 BERKELEY, CA 94704		PC	GENERAL SUPPORT	25,000.
WOMEN'S SPORTS FOUNDATION 247 W 30TH ST, FLOOR 5 NEW YORK, NY 10001		PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Part XIV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EMERALD CITIES COLLABORATIVE 1140 CONNECTICUT AVE., NW, SUITE 900-B WASHINGTON, DC 20036 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	100,000.
GREENLATINOS 2800 20TH STREET BOULDER, CO 80304		PC	GENERAL SUPPORT	75,000.
JEWS UNITED FOR JUSTICE INC. PO BOX 41485 WASHINGTON, DC 20018-0885		PC	COLLABORATIVE FOR JEWISH ORGANIZING	100,000.
JOBS TO MOVE AMERICA 525 S. HEWITT STREET LOS ANGELES, CA 90013		PC	GENERAL SUPPORT	150,000.
JOIN FOR JUSTICE, INC. 359 BOYLSTON STREET, SUITE 4 BOSTON, MA 02116		PC	GENERAL SUPPORT	50,000.
MOVEMENT STRATEGY CENTER 1625 CLAY STREET, 6TH FLOOR OAKLAND, CA 94612		PC	FULL SPECTRUM LABS & THE ADASINA PROGRAM	110,000.
PROTEUS FUND INC 15 RESEARCH DR, SUITE B AMHERST, MA 01002		PC	REFRAME	150,000.
SOCIAL GOOD FUND P.O. BOX 5473 RICHMOND, CA 94805		PC	RISE UP: NOURISHING THE SOUL OF JEWISH JUSTICE	250,000.
THE CENTER FOR CULTURAL INNOVATION 244 S. SAN PEDRO STREET SUITE 401 LOS ANGELES, CA 90012		PC	AMBITIOUS	75,000.
THE CENTER FOR CULTURAL POWER 360 GRAND AVE #146 OAKLAND CA 94610 OAKLAND, CA 94610		PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				1,560,000.

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
THE SOLUTIONS PROJECT, INC 4096 PIEDMONT AVENUE #728 OAKLAND, CA 94611		PC	GENERAL SUPPORT	200,000.
TIDES FOUNDATION P.O. BOX 889389 LOS ANGELES, CA 90088-9389		PC	CENTER FOR WORKING FAMILIES FUND'S GREEN NEW DEAL NETWORK	200,000.
Total from continuation sheets				

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM PASS-THRU INVESTMENTS	0.	-923,414.	0.
PRI INVESTMENT INCOME	4,499.	4,499.	4,499.
MISC REFUNDS	1,081.	0.	0.
TAX REFUNDS	111,528.	11,528.	0.
CLASS ACTION SETTLEMENT	612.	612.	0.
FOREIGN EXCHANGE LOSS	-927,672.	-927,672.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	-809,952.	-1,834,447.	4,499.

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	222,300.	42,138.	4,499.	52,168.
TO FM 990-PF, PG 1, LN 16A	222,300.	42,138.	4,499.	52,168.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	118,447.	63,417.	0.	44,017.
TO FORM 990-PF, PG 1, LN 16B	118,447.	63,417.	0.	44,017.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	4,771,442.	4,289,530.	0.	0.
OTHER CONSULTANTS	788,382.	0.	0.	736,659.
TO FORM 990-PF, PG 1, LN 16C	5,559,824.	4,289,530.	0.	736,659.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE AND UBI TAXES	632,141.	0.	0.	0.
STATE TAXES	18,252.	0.	0.	0.
FOREIGN TAXES PAID	0.	105,535.	0.	0.
TO FORM 990-PF, PG 1, LN 18	650,393.	105,535.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKS & SUBSCRIPTIONS	4,357.	0.	0.	4,357.
TECHNOLOGY RELATED EXPENSES	149,551.	0.	0.	161,316.
INSURANCE	52,583.	0.	0.	5,226.
OTHER EXPENSES	42,959.	0.	0.	57,214.
POSTAGE & SHIPPING	779.	0.	0.	779.
REPAIRS & MAINTENANCE	52,624.	0.	0.	52,624.
SUPPLIES & SERVICES	6,890.	0.	0.	6,890.
MEALS & ENTERTAINMENT	59,374.	0.	0.	73,449.
STAFF DEVELOPMENT	56,364.	0.	0.	56,364.
LICENSE & FEES	956.	0.	0.	956.
RECRUITING	80,599.	0.	0.	80,599.
DUES & SUBSCRIPTIONS	10,868.	0.	0.	12,658.
PASSTHROUGH INVESTMENT DEDUCTIONS	0.	4,162,645.	0.	0.
TO FORM 990-PF, PG 1, LN 23	517,904.	4,162,645.	0.	512,432.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
EFFECT OF POST RETIREMENT BENEFIT OBLIGATION ADJUSTMENT	202,841.
DEFERRED TAX ASSET/LIABILITY	178,609.
TOTAL TO FORM 990-PF, PART III, LINE 5	381,450.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
ART	23,799.	0.	23,799.	23,799.
AUDIO VISUAL EQUIPMENT	202,800.	100,340.	102,460.	102,460.
FIXTURES & FURNITURE	313,807.	156,904.	156,903.	156,903.
LEASEHOLD IMPROVEMENTS	1,162,891.	284,008.	878,883.	878,883.
WEBSITE	69,035.	69,035.	0.	
GRANTS DATA BASE	273,816.	246,434.	27,382.	27,382.
TO 990-PF, PART II, LN 14	2,046,148.	856,721.	1,189,427.	1,189,427.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	195,800,778.	195,800,778.
TOTAL TO FORM 990-PF, PART II, LINE 10B	195,800,778.	195,800,778.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	71,764,441.	71,764,441.
TOTAL TO FORM 990-PF, PART II, LINE 10C	71,764,441.	71,764,441.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NCF INVESTMENT HOLDINGS, LP	FMV	166,633,947.	166,633,947.
IMPACT AMERICA FUND III, LP	FMV	157,954.	157,954.
LEARN CAPITAL FUND V GROWTH, LP	FMV	1,257,748.	1,257,748.
LEARN CAPITAL FUND V EARLY, LP	FMV	937,004.	937,004.
GENERATION IM GLOBAL EQUITY FUND, LLC	FMV	11,746,463.	11,746,463.
ROSE AFFORDABLE HOUSING PRESERVATION FUND VI REIT LP	FMV	115,735.	115,735.
WOMEN'S & CHILDREN'S HEALTH TECHNOLOGY EU FUND SCSP	FMV	389,544.	389,544.
TOTAL TO FORM 990-PF, PART II, LINE 13		181,238,395.	181,238,395.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	4.	0.	0.
SECURITY DEPOSIT	279,604.	279,604.	279,604.
REIMBURSEMENT RECEIVABLE	4,895.	222,196.	222,196.
RIGHT OF USE ASSET	7,759,535.	7,019,995.	7,019,995.
PROGRAM RELATED INVESTMENT	600,000.	600,000.	600,000.
PRI INTEREST RECEIVABLE	2,255.	1,000.	1,000.
DEFERRED TAX ASSET	0.	4,410.	4,410.
TO FORM 990-PF, PART II, LINE 15	8,646,293.	8,127,205.	8,127,205.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAXES PAYABLE	298,421.	0.
POST RETIREMENT BENEFIT OBLIGATION	2,254,284.	2,457,125.
RIGHT OF USE ASSET LIABILITY	8,327,085.	7,641,177.
TOTAL TO FORM 990-PF, PART II, LINE 22	10,879,790.	10,098,302.

FORM 990-PF

LIST OF STATES RECEIVING COPY OF RETURN

STATEMENT 14

STATES

AL, AR, AZ, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, KS, LA, MA, MD, ME, MN, MO, MS, MT, NC, NE, NM
NY, OK, OR, RI, SC, TN, UT, VA, WV, DC, IA

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES
PART VI-A, LINE 11

STATEMENT 15

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NCF INVESTMENTS HOLDINGS, LP

27-1144048

ADDRESS

224 W TREMONT AVENUE
CHARLOTTE, NC 28203

DESCRIPTION OF TRANSFER

DISTRIBUTIONS FROM PARTNERSHIP

AMOUNT
OF TRANSFER

42,751,853.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

42,751,853.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VI-A, LINE 11

STATEMENT 16

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NCF INVESTMENTS HOLDINGS, LP

27-1144048

ADDRESS

224 W TREMONT AVENUE
CHARLOTTE, NC 28203

EXCESS BUSINESS HOLDING [] YES [X] NO

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MR. REYNARD RAMSEY 120 WALL STREET, 26TH FL NEW YORK, NY 10005	PRESIDENT & CEO 40.00	427,178.	59,179.	0.
MR. BOB BANCROFT 120 WALL STREET, 26TH FL NEW YORK, NY 10005	VP, FIN & MISSION INVEST, ASST TREAS 40.00	348,228.	78,489.	0.
MR. NEALON DEVORE 120 WALL STREET, 26TH FL NEW YORK, NY 10005	CHIEF OF STAFF, ASST SECRETARY 40.00	162,148.	60,977.	0.
MS. JAIMIE MAYER 120 WALL STREET, 26TH FL NEW YORK, NY 10005	CHAIR, TRUSTEE 4.00	0.	0.	0.
MS. AMY SORENSEN 120 WALL STREET, 26TH FL NEW YORK, NY 10005	VICE CHAIR, TRUSTEE 4.00	0.	0.	0.
MS. REBECCA GREGG 120 WALL STREET, 26TH FL NEW YORK, NY 10005	SECRETARY, TRUSTEE 4.00	0.	0.	0.
MR. ADAM N. CUMMINGS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TREASURER, TRUSTEE 4.00	0.	0.	0.
MS. ALICE RHEE 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MR. DANIEL TELLALIAN 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MR. JARRETT BARRIOS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.

THE NATHAN CUMMINGS FOUNDATION, INC.23-7093201

MS. MELISSA BRADLEY 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MR. JAMES CUMMINGS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MS. ROBERTA CUMMINGS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MS. RUTH CUMMINGS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MR. RICH DEITCHMAN 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MS. GABRIELLA MORRIS 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.
MR. PHILLIP SORENSEN 120 WALL STREET, 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII

937,554.

198,645.

0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VI-B, LINE 5D

STATEMENT 18

GRANTEE'S NAME

DCR GROUP LLC

GRANTEE'S ADDRESS714 WOODSON SE
ATLANTA, GA 30315GRANT AMOUNT

200,000.

DATE OF GRANT

04/13/22

AMOUNT EXPENDED

200,000.

PURPOSE OF GRANT

SOLAR STEWARDS MARKETPLACE

DATES OF REPORTS BY GRANTEE

3/1/2023

ANY DIVERSION BY GRANTEE

NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.

GRANTEE'S NAME

1863 VENTURE FUND I, LP

GRANTEE'S ADDRESS

1100 15TH STREET NW, SUITE 400
WASHINGTON, DC 20005

GRANT AMOUNT

200,000.

DATE OF GRANT

03/16/22

AMOUNT EXPENDED

200,000.

PURPOSE OF GRANT

AN EQUITY INVESTMENT IN A VENTURE CAPITAL FUND FORMED TO MAKE INVESTMENTS INTO BUSINESSES OWNED BY HISTORICALLY UNDERSERVED INDIVIDUALS, MARGINALIZED BY RACE, GENDER AND/OR CLASS, WHO HAVE BEEN SYSTEMATICALLY EXCLUDED FROM ACCESS TO ADEQUATE CAPITAL FROM TRADITIONAL COMMERCIAL SOURCES DUE TO THEIR MEMBERSHIP IN A HISTORICALLY DISADVANTAGED GROUP(S) OR THE LOCATION OF THEIR ACTIVITIES IN A DISTRESSED OR OTHERWISE DISADVANTAGED AND UNDERSERVED REGION.

DATES OF REPORTS BY GRANTEE

3/1/2023

ANY DIVERSION BY GRANTEE

NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.

GRANTEE'S NAME

ADASINA SOCIAL CAPITAL

GRANTEE'S ADDRESS

548 MARKET STREET, SUITE 60335
SAN FRANCISCO, CA 94104

GRANT AMOUNT

115,000.

DATE OF GRANT

11/15/21

AMOUNT EXPENDED

115,000.

PURPOSE OF GRANT

SOCIAL JUSTICE IMPACT DATABASE

DATES OF REPORTS BY GRANTEE

3/1/2022; 4/18/2023 (FINAL)

ANY DIVERSION BY GRANTEE

NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.

GRANTEE'S NAME

IF FOUNDATION

GRANTEE'S ADDRESS

1200 U STREET, NW
WASHINGTON, DC 20009

GRANT AMOUNT

50,000.

DATE OF GRANT

11/13/23

AMOUNT EXPENDED

50,000.

PURPOSE OF GRANT

REPARATIONS IN THE WASHINGTON DC REGION

DATES OF REPORTS BY GRANTEE

NO REPORT DUE YET

ANY DIVERSION BY GRANTEE

NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.

FORM 990-PF

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

STATEMENT 19

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

C/O THE FOUNDATION
120 WALL STREET, 26TH FLOOR
NEW YORK, NY 10005

TELEPHONE NUMBER

212-787-7300

EMAIL ADDRESS

GADMIN@NATHANCUMMINGS.ORG

FORM AND CONTENT OF APPLICATIONS

GRANT APPLICATIONS ARE RECEIVED THROUGH AN ONLINE GRANTMAKING PROGRAM THAT IS ACCESSED VIA OUR WEBSITE. MORE INFORMATION IS AVAILABLE ON THE FOUNDATION'S WEBSITE AT WWW.NATHANCUMMINGS.ORG/APPLY-FOR-A-GRANT/. NOTE THAT FOR 2023, THE FOUNDATION UNDERWENT A STRATEGIC GRANT REALIGNMENT AND ONLY MADE GRANTS TO PRESELECTED CHARITIES DURING THE YEAR. FOR 2024, THE ONLINE SUBMISSION PROCESS HAS REOPENED TO THE PUBLIC.

ANY SUBMISSION DEADLINES

THERE ARE NO DEADLINES FOR INQUIRIES. REFER TO THE FOUNDATION'S WEBSITE FOR MORE INFORMATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

REFER TO THE FOUNDATION'S WEBSITE FOR FURTHER INFORMATION ON GRANT REQUIREMENTS AND RESTRICTIONS.

**BY-LAWS OF
THE NATHAN CUMMINGS FOUNDATION, INC.
An Illinois Not-for-Profit Corporation**

ARTICLE I

Offices

The Nathan Cummings Foundation Inc. ("the Foundation") shall have and continuously maintain a registered office in the State of Illinois and a registered agent whose office is identical with such registered office. The Foundation shall also have an office in New York City. The Foundation may have other offices in other states as its Board of Trustees may from time to time determine.

ARTICLE II

Members

The Foundation shall not have any members.

ARTICLE III

Definition of Family Members

For purposes of these By-Laws Family Members shall include:

Section 3.1. Lineal Descendants of Nathan Cummings. Lineal Descendants of Nathan Cummings shall be defined as Beatrice Cummings Mayer and her lineal descendants, the lineal descendants of Herbert K. Cummings and the lineal descendants of Alan H. Cummings. The term "Lineal Descendants" is meant to include multiple generations without limitation. These three lines of Lineal Descendants are referred to herein as "Branches".

Section 3.2. Spouses and Domestic Partners of Lineal Descendants.

(a) Spouses and Domestic Partners. A spouse or domestic partner shall be defined as a person in a committed relationship with a Lineal

Descendant. For purposes of these By-Laws the term “Spouse” shall be used to include spouses and domestic partners as defined in the preceding sentence. Domestic partners will be requested to sign a Declaration of Domestic Partnership that attests to a committed relationship of mutual caring and support, joint responsibility for common welfare and living expenses and proof of financial interdependence.

(b) Death of a Lineal Descendant. In the event of the death of a Lineal Descendant, the surviving Spouse will continue as a Family Member as defined in this Article III. However, if the surviving Spouse remarries, the person the Spouse marries will not be considered a Family Member, even though the surviving Spouse will continue as a Family Member. If the surviving Spouse subsequently has children, those children will not be considered Family Members.

(c) Divorce. In the event of divorce the Spouse will no longer be considered a Family Member. If the Spouse is then serving as a Trustee or Associate, the term of the divorced Spouse will terminate at the time of divorce. The term of the divorced Spouse as a member of a Committee of the Board or a Committee of the Foundation will also terminate. However, nothing shall preclude such divorced Spouse from being considered for the position of Independent Trustee as defined in Section 4.2(a).

(d) Separation. In the event of a separation the Spouse will continue as a Family Member. However, if the Spouse is then serving as a Trustee or Associate, the Governance Committee is authorized to consider whether the Foundation’s work could be adversely affected by the separation and, if so, the Governance Committee can recommend to the Board the removal of the Spouse as a Trustee or Associate.

Section 3.3. Children of Spouses.

(a) Adopted Children. A child of a Spouse will be considered a Family Member only if (1) the child was a minor (i.e., under 18 years of age) at the time her or his parent became a Spouse and (2) the child was adopted by the Lineal Descendant.

(b) Non-Adopted Minor Children. A non-adopted child of a Spouse will not be considered a Family Member. However, if the non-adopted child of a Spouse (1) was a minor (i.e., under 18 years of age) at the time her or his parent became a Spouse and (2) demonstrates significant interest and commitment to the Foundation and its work, the Governance Committee will review

the situation on a case-by case basis and can recommend to the Board that the non-adopted child be considered a Family Member and the Board shall have the authority to grant such status. Non-adopted children who are given Family Member status have all the rights of Family Members, including eligibility as Family Members for their children.

(c) Non-Adopted Adult Children. A non-adopted adult child of a Spouse will not be considered a Family Member.

(d) Death, Divorce, Separation. The status of the child of a Spouse as a Family Member will not be impacted by the subsequent death of the Spouse or by the separation or divorce of the Spouse from the Lineal Descendent.

ARTICLE IV

Board of Trustees

Section 4.1. General Powers. The Board of Trustees of the Foundation (the "Board") shall be responsible for the governance of the Foundation. The Board shall have all the powers permitted by law to boards of directors, except as its powers are expressly limited by these By-Laws.

Section 4.2. Number, Age Limitation, Prior Service.

(a) Number. The Board shall be composed of a minimum of eleven members and a maximum of fifteen members. The Board shall have the power to fix its number within such maximum or minimum by resolution without amendment to these By-Laws. The total number of Trustees as fixed pursuant to this Section 4.2(a) shall include the ex officio Trustees, but shall not include emeritus Trustees. At all times, no less than a simple majority of the Trustees will be Family Member Trustees, provided that there are a sufficient number of Family Members who are willing, able, and qualified to serve as Trustees. Lineal Descendants shall make up a simple majority of the Family Member Trustees. The remainder of the Board will be non-Family Member Trustees, ("Independent Trustees"); there will be a minimum of five Independent Trustees including the President.

(b) Age Limitations. To be eligible for election to the Board, an individual must be at least 25 years of age, but less than 65 years of age at the time first elected to serve as a Trustee.

(c) Prior Service as an Associate. Except as otherwise provided herein, a Family Member must have served as an Associate, as defined in Article VI, for two years before she or he can be considered for the position of Family Member Trustee.

(d) Ex Officio Trustees. The individual serving from time to time as President of the Foundation shall be an ex officio Trustee and shall serve in that capacity for so long as she or he serves as President. If an individual's terms as Chair and as an Elected Trustee (defined below) terminate simultaneously, that individual shall remain on the Board as an ex officio Trustee for one year in order to serve as Vice Chair to assist with transition. Ex officio Trustees shall have all rights of other members of the Board, including full voting rights on all matters coming before the Board. An ex officio Trustee may be removed from the Board only upon her or his removal from the office that gave rise to her or his ex officio status.

(e) Emeritus Trustees. The Board shall have the power to confer emeritus status on any retiring Trustee who is 60 years or older on the date of her or his retirement. Emeritus status shall be conferred upon a finding by the Board that the retiring Trustee has rendered exceptional and distinguished service to the Foundation. Emeritus Trustees shall be entitled to receive notice of, and to attend, all Board meetings, to participate fully in all Board discussions, and to receive the same benefits and rights as Family Member Trustees and Independent Trustees, except that they shall not have any voting rights on matters considered by the Board.

(f) Branch Representation. There will be at least one Family Member Trustee from each Branch on the Board if there is a Family Member willing and qualified to serve. If the only member of a Branch is about to go off the Board, the Associates in that Branch will recommend a new Branch Family Member for consideration by the Nominating Committee for Board membership. In all other cases, the Nominating Committee will recommend new Family Member Trustees to the Board without Branch recommendation.

Section 4.3. Elected Trustees.

(a) Election; Term of Office. All Family Member Trustees and Independent Trustees (together, the "Elected Trustees") are elected by the Board.

Family Member Trustees are nominated for election upon recommendation of the Nominating Committee. Independent Trustees are nominated by the Governance Committee. Elected Trustees are elected for staggered, three-year terms, as described in Section 4.3(b), below. A Family Member Trustee may be re-elected after each three-year term. A Family Member who has previously served as a Family Member Trustee need not serve as an Associate before being considered by the Nominating Committee for Board membership. An Independent Trustee may be elected for up to two consecutive three-year terms, following which she or he must be off the Board for a minimum of one year before being eligible for re-election; provided, however, that the Board, by majority vote, may waive the requirement for an Independent Trustee to spend one year off the Board in order to be eligible for re-election. Any term consisting of less than two years held by an Independent Trustee (such as the initial staggered terms described in Section 4.3(b), below, or service as a successor Elected Trustee as described in Section 4.3(f), below) will not be counted for purposes of the foregoing term limit applicable to Independent Trustees.

(b) Staggered Terms. The Elected Trustees shall be divided into three groups: Group A, Group B and Group C. The purpose of the groups is solely to provide for staggered terms of office, and no distinction exists in respect of the powers and duties of Trustees based on group. Each group shall be as nearly equal in number as possible. The Family Member Trustees from each Branch must be as evenly divided among the three groups as possible, and the Independent Trustees (other than the President) also must be as evenly divided among the three groups as possible. Ex officio Trustees (including the President) and emeritus Trustees will not be assigned to any group. At the Board meeting at which staggered terms are first implemented, Group A shall be elected for a one-year term; Group B shall be elected for a two-year term; and Group C shall be elected for a three-year term. Thereafter, Elected Trustees whose terms expire at each Annual Meeting shall be elected for a three-year term and, in any event, each Elected Trustee shall continue in office until her or his successor shall have been elected and qualified, or until her or his earlier death, resignation or removal.

(c) Resignation. Any person may resign as a Trustee or Associate at any time by giving written notice to the Chair of the Board, or to the President or the Secretary of the Foundation. A resignation shall take effect at such future time as specified by the person resigning, or, if no time is specified, upon delivery of such notice. A request for a leave of absence, hiatus, or other

similar pause will not be considered. If the resigning Trustee or Associate is a Family Member and wishes to be re-considered for a Board seat at a future time, she/he must submit a formal written request for consideration to the Nominating Committee in response to the annual invitation that determines interest in serving on the Board. If the resigning Trustee is an Independent Trustee, the Governance Committee will make a recommendation for how to proceed to the Executive Committee.

(d) Removal. A Spouse will be removed from the Board or Associate status if her or his status as a Spouse terminates pursuant to Section 3.2. Any other Elected Trustee or Associate may be removed, with or without cause, by affirmative vote of a majority of the voting Trustees then in office.

(e) Successor Elected Trustees. If any Elected Trustee shall cease to be a Trustee by reason of her or his death, resignation, removal, incapacity, or otherwise, a successor Elected Trustee may be chosen to fulfill that person's unexpired term. Selection of a successor Elected Trustee shall be accomplished, following recommendation by the Nominating Committee in the case of a Family Member Trustee or the Governance Committee in the case of an Independent Trustee, by affirmative vote of a majority of the voting Trustees then in office. Alternatively, the size of the Board may be reduced accordingly.

Section 4.4. Meetings; Notice.

(a) Annual Meeting. An annual meeting of the Board ("the Annual Meeting") shall be held such time during the first four (4) months of each calendar year as the Board shall determine.

(b) Regular Meetings. The Board may by resolution establish a schedule calling for regular meetings of the Board at specified times and locations.

(c) Special Meetings. Special meetings of the Board may be called by, or at the request of, the Chair of the Board or the President of the Foundation, or upon written request of any two Trustees.

(d) Notice. The Secretary shall ensure that timely notice is given to all Trustees and Associates of the date, time, and place of each Board meeting. In order to be timely, the notice must be sent in such fashion that it will be received by each Trustee and Associate at least five business days prior to the meeting. Notice may be effected by any reasonable means, including email, regular mail, Express Mail, overnight courier, telephone, telegram, fax, or personal delivery. Notice shall be deemed sufficient if sent to the usual address, telephone number,

fax number, or email address of each Trustee and Associate as it appears in the records of the Foundation.

(e) Waiver of Notice; Contents of Notice. No notice of any Board meeting need be given to any Trustee or Associate who waives such notice in writing before or after the meeting, or who attends the meeting without protesting the absence of notice prior to the meeting or at its commencement. Neither the business to be transacted at, nor the purpose of, any Board meeting need be stated in the notice or waiver of notice, unless specifically required by law or by these By-Laws.

Section 4.5. Quorum; Manner of Acting.

(a) Quorum. A majority of the voting Trustees then in office shall constitute a quorum for the transaction of business at any Board meeting. If less than a majority of voting Trustees is present, a majority of the Trustees in attendance may adjourn the meeting from time to time without further notice.

(b) Finality. The act of a majority of the voting Trustees present at a meeting at which a quorum exists shall be the act of the Board, except as otherwise provided by law or by these By-Laws.

(c) Telephonic Participation. Participation by one or more Trustees by means of conference telephone or similar equipment shall constitute attendance at a Board meeting, provided that all participating Trustees can hear each other. All participating Trustees shall be deemed to be present in person at such a meeting.

(d) Action by Written Consent. Any action required or permitted by law to be taken by the Board may be taken without a meeting, provided that all Trustees entitled to vote on the matter consent in writing to the proposed action. Written consent may be provided electronically (i.e., via e-mail). A copy of each such written consent shall be filed with the corporate records.

Section 4.6. Compensation and Reimbursement of Expenses.

(a) Compensation. Trustees shall not receive any compensation for their services as Trustees unless otherwise determined by an affirmative vote of a majority of the voting Trustees then in office; provided, however, that nothing herein contained shall be construed to preclude any Trustee from serving the Foundation in any other capacity and receiving compensation therefore.

(b) Reimbursement of Expenses. The Foundation may reimburse Trustees for the expenses that they incur in attending meetings of the Board and of any Committees on which they serve, provided that the expenses in question are reasonable and not excessive in amount. The Foundation will establish guidelines, which may be modified from time to time, for such expenses.

ARTICLE V

Officers

Section 5.1. In General. The officers of the Foundation shall include a Chair of the Board, a Vice Chair, a President and CEO, a Secretary, a Treasurer, an Assistant Secretary and an Assistant Treasurer, and may include one or more Executive Vice President(s) and/or Vice President(s). The Board may also elect such other officers from time to time as it shall deem desirable. No person shall hold two or more offices.

Section 5.2. Qualification and Tenure.

(a) Election. The officers of the Foundation shall be elected by the Board upon recommendation of the Governance Committee. All of the officers shall be elected from among the Trustees except the Assistant Secretary, the Assistant Treasurer, and any Executive Vice President(s) or Vice President(s). Vacancies may be filled for the unexpired portion of any term, and new offices may be created and filled, at any meeting of the Board.

(b) Tenure. Each officer shall continue in office until the completion of her or his specified term and until her or his successor shall have been duly elected and qualified, or until her or his earlier death, resignation, or removal. A successor elected mid-term shall remain in office for the remainder of the unexpired portion of the term.

(c) Resignation. Any officer may resign at any time by giving written notice to the Chair of the Board, or to the President or to the Secretary of the Foundation. A resignation shall take effect at such future time as specified by the person resigning, or, if no time is specified, upon delivery of the written notice.

(d) Removal. Any officer of the Foundation may be removed by majority vote of the Board with or without cause, but any such removal shall be without prejudice to any contract rights that the person removed may have.

(e) Special Circumstances. Upon recommendation by the Governance Committee, the Board may, at its discretion, determine that there are special circumstances under which it is necessary and appropriate to extend the term of one or more officers in order to maintain stable leadership, continuity, and institutional knowledge at particular times in the life of the Foundation. If such a determination is made, the Board may extend the term of one or more officers for one additional year in advance of or upon the expiration of the officer's term. At expiration of the one year, the Board shall proceed with its standard procedures for conducting officer elections as described in Section 5.2(a).

Section 5.3. Powers and Duties in General. The officers of the Foundation shall each have such powers and perform such duties in the management of the affairs, property and business of the Foundation, subject to the control of the Board, as are set forth in the following paragraphs, and as generally pertain to their respective offices. The officers of the Foundation shall also have such additional powers and duties as may be authorized from time to time by the Board.

Section 5.4. Chair of the Board.

(a) Election, Powers and Duties. The Chair of the Board shall be elected by the Board at its fall meeting to begin service at the next Annual Meeting. The Governance Committee shall report to the Board concerning the interest and availability of candidates for Chair. Such a report may, but need not, contain a recommendation. The Chair shall preside at all meetings of the Board and shall perform the usual duties of a presiding officer. The Chair shall serve as an ex officio member of all Committees of the Board, except the Nominating Committee, and of all Committees of the Foundation. Unless otherwise provided in these By-Laws, the Chair of the Board shall select the Chair of each Committee of the Board and of the Foundation in consultation with the Governance Committee.

(b) Term of Office. The Chair of the Board shall serve a three-year term, and may not succeed herself or himself unless conditions are met in 5.4(c). After one year following the completion of such term, she or he shall be eligible for an additional term as Chair. If her or his term as Trustee was due to expire before her or his term as Chair, the Chair shall not be required to stand for re-election but shall continue service as a Trustee for the duration of her or his term as Chair, followed by a one-year term as Immediate Past Chair.

(c) Eligibility. To be eligible for election by the Board to the office of Chair, a candidate must have served as a Trustee for a minimum of three years and as Chair of a Committee of the Board or the Foundation for a minimum of two years. Family Member Trustees and Independent Trustees are eligible to serve as Chair of the Board. If the Governance Committee finds and the Board affirms that the Foundation's best interests are served with a successive term for the Chair of the Board, the Chair may succeed her or himself for an additional full term and if necessary, the Board shall waive the term limit for an Independent Trustee in accordance with section 4.3(a). The Chair shall not hold office for more than 7 years in successive terms.

Section 5.5. Vice Chair.

(a) Election, Powers and Duties. There will be one Vice Chair of the Board. The Vice Chair shall be elected by the Board, upon recommendation of the Governance Committee, for a three-year term, renewable indefinitely. The term of the Vice Chair and the term of the Chair shall begin at the same time. This new term structure shall begin at the 2023 Annual Meeting. Such person is to be considered a candidate for Chair for the next three-year term, subject to satisfactory service. The responsibilities of the Vice Chair shall be determined from time to time by the Chair.

(b) Eligibility. Unless otherwise determined by the Board, to be eligible for election by the Board to the office of Vice Chair, a candidate must be serving as a Trustee and previously have served at least two years as Chair of a Committee of the Board or Committee of the Foundation.

(c) Temporary Service as Chair. In the absence or disability of the Chair, the Vice Chair shall exercise the powers and perform the duties of the Chair.

Section 5.6. President and CEO. The President and CEO (herein after referred to as the "President") shall be elected by the Board for a term specified in the contract between the President and the Foundation, which term shall be renewed or extended in accordance with any amendments or extension of such contract. The President shall be subject to oversight by the Board and shall act in accordance with its directions. The President shall be the chief executive officer of the Foundation and shall in general supervise and manage all of its business and affairs. The President shall oversee and report on any matters referred to her

or him by the Board, and shall have the power to make recommendations to the Board on the President's own initiative. The President is a member of the Executive Committee pursuant to section 7.2 (d). The President shall be an ex officio member of all Committees of the Board, except Governance, Nominating and Audit, and all Committees of the Foundation. (For the avoidance of doubt, the President may participate in a non-voting, advisory capacity in meetings of the Governance, Nominating and Audit Committees.) The Board may adopt by resolution a more detailed description of the President's responsibilities.

Section 5.7. Treasurer. The Treasurer shall be elected by the Board, upon recommendation of the Governance Committee, for a three-year term, renewable indefinitely. The term of the Treasurer and the term of the Chair shall begin at the same time. The Treasurer shall be responsible for all funds and securities of the Foundation, and for the maintenance and safekeeping of the Foundation's financial records. The Treasurer shall also perform such additional duties as may from time to time be assigned by the Board or by the Executive and Finance Committee.

Section 5.8. Assistant Treasurer. There shall be one Assistant Treasurer. The Assistant Treasurer shall be elected by the Board, upon recommendation of the Governance Committee for a three-year term, renewable indefinitely. The responsibilities of the Assistant Treasurer shall be determined from time to time by the President in consultation with the Treasurer.

Section 5.9. Secretary.

(a) Powers and Duties. The Secretary shall be elected by the Board, upon recommendation of the Governance Committee, for a three-year term, renewable indefinitely. The term of the Secretary and the term of the Chair shall begin at the same time. The Secretary shall be responsible for documentation of the meetings of the Board, and the giving of notices in accordance with these By-Laws or as required by law. The Secretary shall be the custodian of the Foundation's corporate records and of its seal, with authority to affix the seal to Foundation documents whenever necessary.

(b) Minutes. The Secretary shall keep or cause to be kept the minutes of the meetings of the Board. The Secretary shall distribute or cause to be distributed copies of the Board minutes to all Trustees, and shall maintain or

cause to be maintained a minute book at the Foundation's registered or principal office.

Section 5.10. Assistant Secretary. There shall be one Assistant Secretary. The Assistant Secretary shall be elected by the Board, upon recommendation of the Governance Committee, for a three-year term, renewable indefinitely. The responsibilities of the Assistant Secretary shall be determined from time to time by the President in consultation with the Secretary.

Section 5.11. Other Officers. The Board may designate other officers, including assistant officers, as it shall deem desirable. Assistant officers shall perform such duties as may be assigned to them by the Board and by the officers whom they assist.

Section 5.12. Compensation. The Foundation may pay its officers, agents and employees compensation commensurate with their services, provided that such services are reasonable and necessary to carrying out the exempt purposes of the Foundation, and that such compensation is not excessive in amount. Subject to the same limitations, the Foundation may reimburse its officers, agents, and employees for expenses that they incur in the performance of their duties. The amount of salary and other elements of compensation paid to each officer shall be determined by the Board, except for the Assistant Secretary and Assistant Treasurer whose compensation shall be determined by the President.

ARTICLE VI

Associate Status

Section 6.1. Number. The number of Associates will be limited by the following formula: the total number of Associates, Trustees and emeritus Trustees shall not exceed 26.

Section 6.2. Election; Tenure. All Family Members shall be eligible for consideration as Associates of the Foundation if they will be at least 18 years of age on the date they would commence service. Associates shall be elected by the Board, upon recommendation by the Nominating Committee, for three-year

renewable terms. (For the avoidance of doubt, a Family Member's service as an Associate prior to the adoption of these By-Laws will be counted in determining eligibility for Trustee service, as described in Section 4.2(c).) Election to Associate status shall take place solely at the Annual Meeting and shall be based on the individual's demonstrated interest or experience in the Foundation's areas of charitable concern, commitment to work in the Foundation's programs, and desire to gain experience in the operation of the Foundation. Board members who rotate off the Board may serve as Associates.

Section 6.3. Rights and Duties. Associates shall be eligible for election to all Committees of the Board, except for the Audit Committee and the Nominating Committee, and all Committees of the Foundation. Associates shall be entitled to receive notice of, and attend all meetings of, the Board and of the Committee(s) on which they serve. Associates shall have full voting rights on their Committees, and the right to attend and participate in the discussions at Board meetings, but shall have no voting rights on the Board. The Board may, from time to time, determine various levels of status within the category of Associate and determine additional rights, responsibilities and duties for each level.

Section 6.4. Compensation and Reimbursement of Expenses.

(a) Compensation. No Associate shall receive any compensation for her or his services as an Associate.

(b) Reimbursement of Expenses. The provisions of Section 4.6(b) shall apply to reimbursement of the expenses of Associates as well as of Trustees.

Section 6.5. Nomination of Associates and Term of Office. Any Associate, after two years of service as an Associate, may nominate herself or himself for Board membership as a Family Member Trustee in accordance with applicable procedures in effect at such time. Such candidacy will be considered by the Nominating Committee. Associates can continue as Associates so long as they choose to do so and discharge their obligations subject to the limitation on the number of Associates in Section 6.1. The Board may, by resolution, set requirements and tiers of service for Associates, and may modify the same from time to time, as appropriate.

ARTICLE VII

Committees

Section 7.1. General Provisions/Procedures.

(a) **Committee Chairs.** Unless otherwise provided in these By-Laws, the Chair of each Committee shall be selected by the Chair of the Board in consultation with the Governance Committee. The Chair of each Committee of the Board shall be a Trustee, except that the Chair of the Investment Committee may be a non-Trustee member of the Investment Committee as provided for in Section 7.2(b). The Chair of each Committee of the Foundation may be either a Trustee or an Associate.

(b) **Meetings.** Each of the Committees of the Board and of the Foundation shall meet from time to time at such time and place as shall be directed by the Chair of each Committee or, in her or his absence, by the Chair of the Board.

(c) **Quorum.** Unless otherwise provided in the Board resolution establishing a Committee, a majority of the members of a Committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

(d) **Notice.** The Secretary shall ensure that timely notice of each Committee meeting is given to all members of that Committee. The provisions of Section 4.4(d) governing the time and method of notice shall apply to all Committees.

(e) **Charters and Rules.** Each Committee of the Board (defined in Section 7.2) shall adopt a charter that further defines such Committee's responsibilities and sets goals and objectives for such Committee to support the Foundation's mission and execute its defined responsibilities. Each Committee may also recommend rules for its own governance pursuant to such charter, so long as they are not inconsistent with applicable law, these By-Laws or any other rules adopted by the Board. Each Committee of the Board's charter shall be approved by the Governance Committee after recommendation by the respective Committee and reported to the entire Board at the subsequent regular Board Meeting. Each Committee of the Board shall periodically review its charter and recommend any necessary or advisable amendments to the Governance Committee for its review and approval.

(f) Minutes. Each of the Committees of the Board shall keep minutes of its proceedings as defined in Section 7.2(c). Each of the Committees of the Foundation shall keep a record of its proceedings as defined in Section 7.3(c).

(g) Other Procedural Matters. The provisions of Section 4.4(e) (regarding waiver and contents of notice), Section 4.5(c) (regarding telephonic participation or electronic participation at meetings), and Section 4.5(d) (regarding consents) shall apply to all Committees.

Section 7.2. Committees of the Board.

(a) In General. Committees of the Board shall consist of six Standing Committees -- the Executive and Finance Committee, the Governance Committee, the Nominating Committee, the Impact and Learning Committee, the Audit Committee, and the Investment Committee -- and such additional committees as the Board may establish from time to time. Committees of the Board shall have and may exercise the authority of the Board in the management of the Foundation in the areas explicitly delegated to them, subject to any limitations imposed by law, by these By-Laws, or by Board resolution.

(b) Composition and Tenure. Each Committee of the Board shall have at least three members (in addition to ex officio members), each of whom shall be elected by the Board upon recommendation of the Governance Committee. The Governance Committee shall be elected by a majority vote of the Board. Members shall be elected to their Committees for two-year terms, except in the case of the Nominating Committee. (See Section 7.2(f).) Members shall serve on their Committees at the pleasure of the Board. However, the term of a Committee member who is elected other than at an Annual Meeting of the Board shall expire at the next Annual Meeting. All members of Committees of the Board will be Trustees or Associates except that outside experts may serve on the Investment Committee and the Program and Learning Committee. Any such outside expert shall be selected by the Chair of the Board in consultation with the applicable committee Chair and the President for such terms as they deem desirable, subject to election as a committee member by the Board.

(c) Minutes. Each Committee of the Board shall keep minutes of its proceedings and actions and shall submit a report thereof at the next regular meeting of the Board. The Committee Chair will have responsibility for taking minutes, although this may be delegated to a staff member.

(d) Executive and Finance Committee. The Executive and Finance Committee shall consist of the Chair, Vice Chair, Treasurer, Secretary, Chair of the Governance Committee, Chair of the Impact and Learning Committee, and President. Its primary responsibilities shall include conducting oversight of the Foundation's strategic planning, oversight of its financial policies, oversight of the President's job performance, and annual evaluations of the President to be reported to the full Board. It shall also oversee preparation of the Foundation's annual budget for Board approval, recommend budgetary revisions, receive periodic financial reports, and advise the Board with respect to significant financial decisions.

The Executive and Finance Committee shall perform such duties and exercise such powers as may be directed or delegated by the Board, and between meetings of the Board it may exercise any and all powers of the Board in its fiduciary oversight of the affairs of the Foundation with the same effect as if exercised by the Board with these exceptions: approving grants (except in emergency situations); adopting a plan for the distribution of assets or dissolution of the Foundation; filling vacancies on the Board or any of the Committees of the Board; electing, appointing, or removing any Trustee, officer, or Committee member; adopting, amending, or repealing the Certificate of Incorporation or By-Laws of the Foundation; adopting a plan of merger or consolidation or authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property or assets of the Foundation; amending, altering, repealing, or taking action inconsistent with any Board resolution; and taking any other action prohibited to be taken by a Committee by law or by these By-Laws.

(e) Governance Committee. The Governance Committee will be selected by the Board and will include at least 5 Trustee members with a minimum of one Trustee representative from each Branch and one Independent Trustee. The Board Chair will be a member of the Committee and will represent her or his Branch when she or he is a Family Trustee. Trustees and Associates of the other Branches will make a recommendation to the Governance Committee as to their Branch representation. The Governance Committee will be chaired by an Independent Trustee member of the Committee. The Governance Committee shall review candidates for election to the following positions and report its recommendation to the Board: (i) Independent Trustees, (ii) Chair of the Board; (iii) Vice Chair of the Board; (iv) Treasurer and Secretary of the Board; and (v)

members of Committees of the Board as defined in Section 7.2(b) and members of Committees of the Foundation as defined in Section 7.3(b).

The Governance Committee shall periodically review the By-Laws of the Foundation and may recommend to the Board amendments to the By-Laws. It will periodically conduct a review of the efficiency and effectiveness of the Board and Board functions, as well as develop an evaluation process for Board members. It will also implement a program of professional development and training for Board and Committee members.

The Chair of the Governance Committee, in consultation with the Board Chair and the Executive Committee, can identify opportunities for professional development for Trustees and Associates. Elements of this professional development program may include, but are not limited to, the following learning opportunities such as attendance at relevant conferences, grantees site visits, participation on committees, and one-on-one and/or group coaching with Foundation peers or consultants. These professional development opportunities shall enhance the ability of Trustees and Associates to be Foundation ambassadors in the foundation sector, the non-governmental organization (NGO) sector, and other related sectors. The Governance Committee shall be mindful of special circumstances that may affect the ability of a Trustee or Associate to take advantage of the full spectrum of professional development opportunities offered.

The Governance Committee shall periodically review Board policies and may recommend to the Executive Committee changes or revisions to current Board policies, and new Board policies. Such Board policies include, but are not limited to, policies governing travel, expense reimbursement and conflicts of interest. After review, the Executive Committee shall either approve the revised or new policies, or shall bring them to the full Board for approval.

(f) Nominating Committee. The Nominating Committee shall be responsible for recommending new Family Member Trustee and Associate candidates. The Nominating Committee will be composed of three members who shall be Independent Trustees and three members who shall be Family Member Trustees, one from each Branch. Only Independent Trustee members of the Nominating Committee may vote with respect to recommending candidates for Family Member Trustee positions. Members of the Nominating Committee will serve for a term of three years. No Family Member Trustee candidate may serve as a Branch representative on the Nominating Committee at the same time she or he is being considered for re-election. If a Family Member Trustee serving on the

Nominating Committee is up for re-election as a Trustee during her or his term on the Nominating Committee, the Governance Committee shall appoint another Family Member Trustee from the same Branch, if one is available. If there is not another available Family Member Trustee from the same Branch, the Governance Committee shall appoint a Family Member Trustee from another Branch to serve as a member of the Nominating Committee. Similarly, no Independent Trustee candidate may serve as a member of the Nominating Committee at the same time she or he is being considered for re-election. If an Independent Trustee serving on the Nominating Committee is up for re-election during her or his term on the Nominating Committee, the Governance Committee shall appoint another Independent Trustee to serve as a member of the Nominating Committee.

(g) Impact and Learning Committee. The Impact Committee has the principal responsibility for fulfillment of NCF's mission as it relates to its impact solutions and learning that guide NCF in leveraging its resources (investments, grants, people, etc.) to advance the Foundation's mission in all areas of NCF's work. With guidance from the entire Board, the Impact and Learning Committee has the dual purpose of engaging the entire Board in learning, exploring, and overseeing the implementation of effective impact strategies and solutions..

The Impact and Learning Committee shall consist of Trustees, Associates, and outside experts (see Section 7.2b) and shall develop and exercise oversight and provide insight for the Foundation's impact strategies and solutions. The Committee will work with staff to devise and establish the frameworks and metrics for the impact strategies and solutions and evaluate and monitor the impact of the solutions. The Committee will report to the Board to help inform the evolving learning culture of the Board and the organization as a whole. The Committee shall have the authority to approve grants up to a maximum amount as delegated by the full Board in its policies and resolutions.

(h) Audit Committee. The Audit Committee shall consist solely of Trustees who are not employees of the Foundation, and shall have the following responsibilities and functions:

- (1) Oversee all material aspects of the Foundation's financial reporting, tax filings and Annual Audit;
- (2) recommend to the Board the appointment of independent public accountants to audit the books, records and accounts of the Foundation (the "Public Accountants"), including the scope of the prospective Annual Audit and

review of the proposed fees to be paid and monitor their performance;

- (3) review compliance by management of the Foundation with the existing major accounting and financial policies of the Foundation and be informed about any communications from the IRS or other regulatory agencies;
- (4) review the results of the Annual Audit with the Public Accountants, and, without the presence of management employees of the Foundation, review the performance, competence and cooperation of the financial officers and staff of the Foundation;
- (5) review material tax matters, including the status and results of all federal filings (including Form 990-PF), with the Public Accountants;
- (6) following the completion of the aforementioned reviews, and after discussing and clarifying any issues and questions raised by the Public Accountants, report the Audit Committee's findings to the Board at the next Regular Meeting.

(i) Investment Committee. The Investment Committee shall have the authority to allocate investment funds within the overall investment guidelines approved by the Board. This includes, but is not limited to:

- (1) making new investments such as by hiring investment managers;
- (2) liquidating current investments such as by eliminating investment managers;
- (3) reallocating funds among investments; and
- (4) raising cash for strategic or operating purposes.

The Investment Committee may delegate authority for some investment decisions to a Sub-Committee. The Investment Committee will report its actions to the Board. Individuals who are neither Trustees nor Associates may serve on the Investment Committee, as provided for in Section 7.2(b).

Section 7.3. Committees of the Foundation.

(a) In General. Committees of the Foundation shall consist of such committees as the Board may establish from time to time such as: Board

Recommended Grants, Retreat, Space, Search and History. Committees of the Foundation shall be advisory only. They shall not have and may not exercise the authority of the Board in the management of the Foundation.

(b) Election, Composition and Tenure. Each Committee of the Foundation shall have at least three members (in addition to ex officio members) and may have as many members as the Board deems desirable. Members shall be elected by the Board, upon recommendation of the Governance Committee, for two-year renewable terms, except that the term of a member who is elected other than at an Annual Meeting of the Board shall expire at the next Annual Meeting. In addition, Foundation staff members may serve as non-voting members of Committees of the Foundation at the discretion of the Board.

(c) Minutes. Each of the Committees of the Foundation shall keep a record of its proceedings and actions and shall report at the next regular meeting of the Board.

Section 7.4. Special Committees.

(a) In General. Special Committees of the Foundation shall consist of such committees as the Board may establish from time to time. Special Committees may have such roles and responsibilities as the Board shall designate but shall not have and may not exercise the authority of the Board in the management of the Foundation.

(b) Election, Composition and Tenure. Special Committees shall have at least three members and as many members as the Board may determine. Members shall be elected by the Board for such terms as the Board shall determine. Foundation staff members may serve as voting members of the Committee and shall serve at the discretion of the Board.

(c) Procedures and Minutes. Special Committees shall be subject to the general provisions that apply to Committees in Sections 7.1(b) (Meetings), 7.1(d) (Notice), and 7.1(g) (Other procedural matters). The Board shall determine the other rules regarding the structure, operation, and responsibilities of each Special Committee of the Foundation. Such rules may be set forth by Board resolution or in a separate policy that governs each Special Committee. Each Special Committee shall keep a record of its proceedings and actions and report regularly to the Board.

ARTICLE VIII

Adjunct Status

Section 8.1. Eligibility. All Family Members shall be eligible to serve as Adjuncts of the Foundation if they will be at least 16 years of age on the date they would commence service. To apply for Adjunct status, a Family Member will submit a proposal which must be approved by the President and Board Chair.

Section 8.2. Rights and Duties. Adjuncts shall have no voting rights on the Board or on any Committees. There is no meeting attendance requirement for Adjunct status. For each Adjunct, duties will be established by the President and Board Chair.

Section 8.3. Compensation and Reimbursement of Expenses.

(a) Compensation. No Adjunct shall receive any compensation for her or his services as an Adjunct.

(b) Reimbursement of Expenses. The Foundation may reimburse Adjuncts for expenses associated with pre-approved projects, provided that the expenses in question are reasonable, not excessive in amount, and are in accordance with Foundation guidelines.

ARTICLE IX

Books and Records; Annual Reports

Section 9.1. Books and Records. The Foundation shall keep at its corporate offices correct and complete books and records of account and shall also keep minutes of the proceedings of the Board and of all Committees of the Board. The Foundation shall maintain, at its registered or principal office, a record listing the names and addresses of all its Trustees and Associates. All books and records of the Foundation may be inspected by any Trustee, or his agent or attorney, for any proper purpose at any reasonable time.

Section 9.2. Annual Reports. The President shall present a report describing the Foundation's activities during the previous fiscal year. The Chair of the Audit Committee shall present to the Board in a timely fashion a report showing

in appropriate detail the audited financial statements for the previous year. Information in these reports, combined with other information that the Board deems appropriate, shall be made available in an Annual Report of the Foundation.

ARTICLE X

Fiscal Year

The fiscal year of the Foundation shall be the calendar year.

ARTICLE XI

Seal

The corporate seal of the Foundation shall be in the form of a circle and shall have inscribed in it the name of the Foundation and the words "Corporate Seal."

ARTICLE XII

Amendments to the By-Laws

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by affirmative vote of a majority of the voting Trustees then in office; provided, however, that the notice provisions of Section 4.4(d) and (e) shall be modified in two respects in the case of any meeting called for this purpose. First, notice of any meeting at which the By-Laws are proposed to be changed shall explicitly state the intention to alter the By-Laws. Second, notice of such a meeting must be sent in such fashion that it will be received by all Trustees and Associates at least 10 days in advance of the meeting.

ARTICLE XIII

Insurance and Indemnification

Section 13.1. Insurance. The Foundation may purchase and maintain continuously in effect a policy of insurance on behalf of all persons who are Trustees, Officers, and Associates of the Foundation. This policy may insure against any liability asserted against such person and incurred by him or her in her

or his capacity as Trustee, Officer, or Associate, or arising out of her or his status as such. The President shall consult periodically with legal counsel as to the adequacy of the policy coverage.

Section 13.2. Indemnification. In the manner and to the fullest extent permitted by applicable law, the Foundation may indemnify any present or former Trustee, Officer, or Associate who by reason of her or his service to the Foundation was or is a party or is threatened to be made a party to any threatened, pending, or completed action or proceeding (whether civil, criminal, administrative or investigative), against expenses, judgments, fines and settlements actually and reasonably incurred in connection with such action or proceeding, including but not limited to attorneys' fees and any expenses of establishing a right to indemnification. In the manner and to the fullest extent permitted by applicable law, the Foundation may, prior to the final disposition of any such action or proceeding, advance to any such person expenses actually and reasonably incurred in connection therewith. Nothing in this Section 13.2 shall be construed to permit or require any payment, reimbursement, or advance that would constitute "self-dealing" or a "taxable expenditure" within the meaning of Sections 4941 or 4945 of the Internal Revenue Code of 1986, or of the corresponding provisions of any subsequent federal tax law.