

CLIENT'S COPY



November 14, 2019

Ms. Ann Alpers
S. H. Cowell Foundation
595 Market Street No. 950
San Francisco, CA 94105

Dear Ann:

Enclosed are the organization's 2018 Exempt Organization returns. The state Exempt Organization return and Annual Report are also enclosed. These should be signed, dated, and mailed.

Specific filing instructions are as follows.

FORM 990-PF RETURN:

Form 990-PF has an overpayment of \$27,751. The entire overpayment has been applied to the estimated tax payments.

No amount is due on Form 990-PF.

Please note that the Form 990-PF return contains excess distribution carryover of \$2,977,185. This may be applied to tax year 2019 and subsequent years.

Please sign and mail on or before November 15, 2019.

Mail to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

FORM 990-T RETURN:

No amount is due on Form 990-T.

Please sign and mail on or before November 15, 2019.

Mail to:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

CALIFORNIA FORM 199 RETURN:

The California Form 199 should be mailed on or before November 15, 2019 to:

Franchise Tax Board
P.O. Box 942857
Sacramento, CA 94257-0501

Enclose a check for \$10, payable to Franchise Tax Board.



CALIFORNIA FORM RRF-1:

The California Form RRF-1 should be mailed on or before November 15, 2019 to:

Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470

Enclose a check or money order for \$150, payable to Attorney General Registry of Charitable Trusts.

The report should be signed and dated by the authorized individual(s).

Please review the returns for completeness and accuracy.

We prepared returns from information you furnished us without verification. Upon examination of the returns by tax authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such possible examinations.

Copies of all the returns are enclosed for your files. We suggest that you retain these copies indefinitely.

Tax or Professional advice contained in or accompanying this document, unless otherwise specifically stated, is not intended or written to be used, and cannot be used, for the purpose of (I) avoiding penalties under the Internal Revenue code, or (II) promoting, marketing, or recommending to another party any transaction or matter that is contained in or accompanying this document. In addition, unless otherwise specifically stated, any advice provided shall not be deemed a formal tax opinion upon which the addressee can rely.

We sincerely appreciate the opportunity to serve you. If you have any questions regarding the returns, please do not hesitate to call.

Very Truly Yours,



Roger Bulosan, CPA
Marcum LLP

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. 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation S. H. COWELL FOUNDATION		A Employer identification number 94-1392803
Number and street (or P.O. box number if mail is not delivered to street address) 595 MARKET STREET	Room/suite 950	B Telephone number (415) 397-0285
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94105		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"/>
H Check type of organization: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust </div> <div> <input type="checkbox"/> Other taxable private foundation </div> </div>		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 119,349,536.	J Accounting method: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Cash <input type="checkbox"/> Other (specify) _____ </div> <div> <input checked="" type="checkbox"/> Accrual </div> </div> (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)				
Revenue			N/A	
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	236,144.	447,130.		STATEMENT 1
4 Dividends and interest from securities	538,963.	1,221,197.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	5,930,762.			STATEMENT 3
b Gross sales price for all assets on line 6a	13,239,701.			
7 Capital gain net income (from Part IV, line 2)		4,314,562.		
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	50.	<316,591.>		STATEMENT 4
12 Total. Add lines 1 through 11	6,705,919.	5,666,298.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	210,127.	73,544.		136,583.
14 Other employee salaries and wages	721,603.	62,527.		658,667.
15 Pension plans, employee benefits	435,342.	63,041.		372,301.
16a Legal fees	12,583.	12,583.		0.
b Accounting fees	121,845.	60,922.		60,922.
c Other professional fees	250,530.	204,069.		46,461.
17 Interest				
18 Taxes	368,844.	0.		844.
19 Depreciation and depletion	9,653.	0.		
20 Occupancy	164,258.	21,321.		142,937.
21 Travel, conferences, and meetings	76,810.	1,278.		75,532.
22 Printing and publications	1,290.	0.		1,290.
23 Other expenses	87,631.	6,078.		81,553.
24 Total operating and administrative expenses. Add lines 13 through 23	2,460,516.	505,363.		1,577,090.
25 Contributions, gifts, grants paid	4,992,386.			4,992,386.
26 Total expenses and disbursements. Add lines 24 and 25	7,452,902.	505,363.		6,569,476.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<746,983.>			
b Net investment income (if negative, enter -0-)		5,160,935.		
c Adjusted net income (if negative, enter -0-)			N/A	

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		5,038,057.	5,801,552.	5,801,552.
	2	Savings and temporary cash investments				
	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 ▶ 8,192,158.				
		Less: allowance for doubtful accounts ▶ 0.		8,251,014.	8,192,158.	8,192,158.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		15,740.	16,231.	16,231.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶ 165,000.				
		Less: accumulated depreciation		165,000.	165,000.	165,000.
	12	Investments - mortgage loans				
	13	Investments - other STMT 11		115,822,644.	104,585,547.	104,585,547.
	14	Land, buildings, and equipment: basis ▶ 232,781.				
		Less: accumulated depreciation STMT 12 ▶ 199,842.		22,717.	32,939.	32,939.
	15	Other assets (describe STATEMENT 13)		488,877.	556,109.	556,109.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		129,804,049.	119,349,536.	119,349,536.
Liabilities	17	Accounts payable and accrued expenses		120,501.	136,496.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶		551,004.	776,724.	
	23	Total liabilities (add lines 17 through 22)		671,505.	913,220.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted		129,132,544.	118,436,316.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds ...				
	30	Total net assets or fund balances		129,132,544.	118,436,316.	
	31	Total liabilities and net assets/fund balances		129,804,049.	119,349,536.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	129,132,544.
2	Enter amount from Part I, line 27a	2	<746,983.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	128,385,561.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	9,949,245.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	118,436,316.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e	11,357,294.	7,042,732.	4,314,562.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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					
b					
c					
d					
e			4,314,562.		
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	4,314,562.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	6,434,702.	116,657,832.	.055159
2016	6,668,991.	115,306,089.	.057837
2015	7,069,740.	126,538,154.	.055870
2014	6,617,318.	132,254,837.	.050035
2013	6,917,724.	119,047,460.	.058109
2 Total of line 1, column (d)			2 .277010
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .055402
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 126,541,015.
5 Multiply line 4 by line 3			5 7,010,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 51,609.
7 Add lines 5 and 6			7 7,062,234.
8 Enter qualifying distributions from Part XII, line 4			8 6,589,351.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	103,219.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	103,219.
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	103,219.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	131,529.	
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	131,529.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	559.	
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	27,751.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax	11	27,751.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► <u>WWW.SHCOWELL.ORG</u>		
14 The books are in care of ► <u>ANN ALPERS</u> Telephone no. ► <u>(415) 397-0285</u>		
Located at ► <u>595 MARKET STREET, NO. 950, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94105</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here	► <input type="checkbox"/> N/A	
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
Organizations relying on a current notice regarding disaster assistance, check here	► <input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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

☐ Yes ☒ No

Yes No

5b

6b

7b

X

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		210,127.	77,930.	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
KEN DOANE - 595 MARKET ST,#950, SAN FRANCISCO, CA 94105	EXECUTIVE VICE PRESIDENT 35.00	194,500.	71,662.	0.
NINA WASHBURNE - 595 MARKET ST,#950, SAN FRANCISCO, CA 94105	VP OF ADM 35.00	116,491.	65,625.	0.
IEVA A. CAIRO - 595 MARKET ST,#950, SAN FRANCISCO, CA 94105	PROGRAM DIRECTOR 35.00	126,667.	41,242.	0.
CYNTHIA FARLEY - 595 MARKET ST,#950, SAN FRANCISCO, CA 94105	ADM ASSISTANT 35.00	66,583.	57,795.	0.
ANNA LUNA - 595 MARKET ST,#950, SAN FRANCISCO, CA 94105	PROGRAM ASSOCIATE 35.00	54,803.	18,163.	0.

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

▶ 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COLONIAL CONSULTING LLC - 750 THIRD AVENUE, 20TH FLOOR, NEW YORK, NY 10017	INVESTMENT MANAGEMENT	204,069.
JANE YAU 1462 39TH AVENUE, SAN FRANCISCO, CA 94122	ACCOUNTING	67,000.
MARCUM LLP - 1 MONTGOMERY STREET, SUITE 1700, SAN FRANCISCO, CA 94104	AUDIT AND TAX	54,845.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2018)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	113,637,055.
b	Average of monthly cash balances	1b	5,901,483.
c	Fair market value of all other assets	1c	8,929,498.
d	Total (add lines 1a, b, and c)	1d	128,468,036.
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	128,468,036.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,927,021.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	126,541,015.
6	Minimum investment return. Enter 5% of line 5	6	6,327,051.

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

1	Minimum investment return from Part X, line 6	1	6,327,051.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	103,219.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	103,219.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,223,832.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,223,832.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,223,832.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,569,476.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	19,875.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,589,351.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,589,351.

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

Form **990-PF** (2018)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				6,223,832.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013 1,080,070.				
b From 2014 141,423.				
c From 2015 819,210.				
d From 2016 918,281.				
e From 2017 732,752.				
f Total of lines 3a through e	3,691,736.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 6,589,351.				
a Applied to 2017, 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 2018 distributable amount				6,223,832.
e Remaining amount distributed out of corpus	365,519.			
5 Excess distributions carryover applied to 2018 (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	4,057,255.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	1,080,070.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,977,185.			
10 Analysis of line 9:				
a Excess from 2014 ... 141,423.				
b Excess from 2015 ... 819,210.				
c Excess from 2016 ... 918,281.				
d Excess from 2017 ... 732,752.				
e Excess from 2018 ... 365,519.				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

ANN ALPERS, PRESIDENT, (415) 397-0285
595 MARKET ST, #950, SAN FRANCISCO, CA 94105

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

SEE STATEMENT D

c Any submission deadlines:

SEE STATEMENT D

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

SEE STATEMENT D

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT A & B FOR DETAIL OF GRANTS MADE				4,992,386.
SEE ATTACHED STATEMENT C FOR NAME AND ADDRESS INFO				
Total			3a	4,992,386.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	236,144.		
4 Dividends and interest from securities			14	538,963.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			15	50.		
8 Gain or (loss) from sales of assets other than inventory			18	4,048,355.	1,882,407.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		4,823,512.	1,882,407.	
13 Total. Add line 12, columns (b), (d), and (e)						6,705,919.

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

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

[illegible]

S. H. COWELL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VANGUARD	P		12/31/18
b FROM K-1 ACTIVITY - 1256 CONTRACT	P		12/31/18
c FROM K-1 ACTIVITY - 1256 CONTRACT	P		12/31/18
d WFB AGI CLASS ACTION SETTLEMENT	P		12/31/18
e ETON PARK	P		12/31/18
f DODGE AND COX	P		12/31/18
g DODGE AND COX	P		12/31/18
h LEGACY	P		12/31/18
i LUXOR	P		12/31/18
j PELHAM	P		12/31/18
k ETON PARK	P		12/31/18
l STEADFAST	P		12/31/18
m ETON PARK	P		12/31/18
n GENERATION IM	P		12/31/18
o CANYON	P		12/31/18

(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 1,886.			1,886.
b		5,324.	<5,324.>
c		3,550.	<3,550.>
d 740.			740.
e 26,909.		4,767.	22,142.
f 257,302.			257,302.
g 6,065.			6,065.
h			0.
i 19,326.		15,073.	4,253.
j 3,758,921.		3,000,000.	758,921.
k 37,614.		21,468.	16,146.
l 1,890,731.		1,085,386.	805,345.
m 168,046.		132,608.	35,438.
n 3,000,000.		1,258,906.	1,741,094.
o 1,474,768.		1,158,568.	316,200.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,886.
b			<5,324.>
c			<3,550.>
d			740.
e			22,142.
f			257,302.
g			6,065.
h			0.
i			4,253.
j			758,921.
k			16,146.
l			805,345.
m			35,438.
n			1,741,094.
o			316,200.

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

S. H. COWELL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	LUXOR	P		12/31/18
b	FROM K-1 ACITIVITY - LONG TERM GAIN	P		12/31/18
c	FROM K-1 ACITIVITY - SHORT TERM GAIN	P		12/31/18
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 439,905.		357,082.	82,823.
b 258,855.			258,855.
c 16,226.			16,226.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			82,823.
b			258,855.
c			16,226.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,314,562.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

FORM 990-PF

2018

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name S. H. COWELL FOUNDATION	Employer identification number 94-1392803
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	103,219.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	103,219.
4 Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	65,471.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	65,471.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 16,368.	35,242.	25,804.	25,805.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 9,529.		75,000.	47,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12			7,115.
13 Add lines 11 and 12	13		75,000.	54,115.
14 Add amounts on lines 16 and 17 of the preceding column	14	6,839.	42,081.	
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 9,529.	0.	32,919.	54,115.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	6,839.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 6,839.	35,242.		
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18		7,115.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2018)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019 ...	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			
		\$		559.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

**FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) S. H. COWELL FOUNDATION					Identifying Number 94-1392803	
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty	
		-0-				
05/15/18	16,368.	16,368.				
05/15/18	<9,529.>	6,839.	31	.000136986	29.	
06/15/18	35,242.	42,081.	92	.000136986	530.	
09/15/18	25,804.	67,885.				
09/15/18	<75,000.>	<7,115.>				
12/15/18	25,805.	18,690.				
12/15/18	<47,000.>	<28,310.>				
12/31/18	0.	<28,310.>	135	.000164384		
Penalty Due (Sum of Column F).						559.

* Date of estimated tax payment, withholding
credit date or installment due date.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	236,144.	0.	
TOTAL TO PART I, LINE 3	236,144.	0.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD FUNDS	538,963.	0.	538,963.	538,963.	
TO PART I, LINE 4	538,963.	0.	538,963.	538,963.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
VANGUARD	PURCHASED				12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,886.	0.	0.	0.	1,886.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
FROM K-1 ACTIVITY - 1256 CONTRACT	PURCHASED				12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	<5,324.>	5,324.	0.	0.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1 ACTIVITY - 1256 CONTRACT	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	<3,550.>	3,550.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WFB AGI CLASS ACTION SETTLEMENT	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
740.	0.	0.	0.	740.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ETON PARK	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26,909.	4,767.	0.	0.	22,142.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DODGE AND COX	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
257,302.	0.	0.	0.	257,302.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD	
DODGE AND COX	PURCHASED			12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
6,065.	0.	0.	0.	6,065.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD	
LEGACY	PURCHASED			12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD	
LUXOR	PURCHASED			12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
19,326.	15,073.	0.	0.	4,253.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD	
PELHAM	PURCHASED			12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,758,921.	3,000,000.	0.	0.	758,921.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD	
ETON PARK	PURCHASED			12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
37,614.	21,468.	0.	0.	16,146.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEADFAST	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,890,731.	1,085,386.	0.	0.	805,345.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ETON PARK	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
168,046.	132,608.	0.	0.	35,438.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GENERATION IM	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,000,000.	1,258,906.	0.	0.	1,741,094.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CANYON	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,474,768.	1,158,568.	0.	0.	316,200.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LUXOR	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
439,905.	357,082.	0.	0.	82,823.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1 ACITIVITY - LONG TERM GAIN	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
258,855.	258,855.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1 ACITIVITY - SHORT TERM GAIN	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,226.	16,226.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LEGACY	PURCHASED			12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,882,407.	0.	0.	0.	1,882,407.

NET GAIN OR LOSS FROM SALE OF ASSETS	5,930,762.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,930,762.

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES - VARIOUS PROPERTIES	50.	50.	
INVESTMENT LOSS FROM FROM			
PASS-THROUGH ENTITIES	0.	<321,633.>	
ROYALTIES - FROM PASS-THRU	0.	4,992.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50.	<316,591.>	

FORM 990-PF	LEGAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12,583.	12,583.		0.
TO FM 990-PF, PG 1, LN 16A	12,583.	12,583.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	121,845.	60,922.		60,922.
TO FORM 990-PF, PG 1, LN 16B	121,845.	60,922.		60,922.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL SERVICES	250,530.	204,069.		46,461.
TO FORM 990-PF, PG 1, LN 16C	250,530.	204,069.		46,461.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS TAXES	844.	0.		844.
CURRENT EXCISE TAX	368,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	368,844.	0.		844.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	14,898.	1,252.		13,645.
PROPERTY & LIABILITY INSURANCE	14,587.	0.		14,587.
EQUIPMENT MAINTENANCE	44,183.	3,247.		40,937.
POSTAGE & SHIPPING	1,856.	204.		1,651.
OFFICE SUPPLIES	3,087.	352.		2,735.
EQUIPMENT RENTAL	8,081.	970.		7,112.
MISCELLANEOUS EXPENSE	939.	53.		886.
TO FORM 990-PF, PG 1, LN 23	87,631.	6,078.		81,553.

FOOTNOTES

STATEMENT 10

THE FOUNDATION USES ACCRUAL METHOD OF ACCOUNTING. CASH METHOD WAS CHECKED INADVERTENTLY ON PAGE 1 OF PRIOR RETURNS. THERE IS NO NET TAX EFFECT AS BALANCE SHEET AND INCOME HAVE BEEN PROPERLY STATED ON PRIOR RETURNS.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AURELIUS CAPITAL INTL, LTD	FMV	6,651,916.	6,651,916.
ACACIA CONSERVATION FD	FMV	8,370,549.	8,370,549.
CENTERBRIDGE CR PTNRS	FMV	2,217,773.	2,217,773.
ETON PARK OVERSEAS FUND	FMV	13,210.	13,210.
FIR TREE INTL VALUE FUND	FMV	3,856,494.	3,856,494.
MT KELLETT CAPITAL PARTNERS	FMV	572,022.	572,022.
GENERATION IM GLOBAL EQUITIES	FMV	20,004,839.	20,004,839.
STEADFAST INTERNATIONAL, LTD	FMV	7,842,684.	7,842,684.
FORTRESS CREDIT OPPORTUNITIES FUND	FMV		
II (B) L.P.		1,060,331.	1,060,331.
WGI EMERGING MARKETS FUND, LLC	FMV	4,101,063.	4,101,063.
OAKTREE EUROPEAN PRINCIPAL FUND III	FMV		
(U.S.), L.P.		1,683,181.	1,683,181.
VANGUARD SHORT-TERM INVESTMENT	FMV		
GRADE FUND		9,603,410.	9,603,410.
CANYON VALUE REALIZATION FUND, LTD	FMV	4,633,065.	4,633,065.
HCP PRIVATE EQUITY FUND VI, LP	FMV	3,880,898.	3,880,898.
LUXOR CAPITAL PARTNERS OFFSHORE,	FMV		
LTD		118,350.	118,350.
DODGE & COX GLOBAL STOCK FUND	FMV	3,864,978.	3,864,978.
MISSION VALUE GLOBAL FUND, L.P.	FMV	7,658,708.	7,658,708.
VANGUARD TOTAL BOND MARKET INDEX	FMV	10,034,117.	10,034,117.
TYBOURNE LONG OPPORTUNITIES	FMV		
(OFFSHORE) FUND		4,804,999.	4,804,999.
CEVIAN CAPITAL II LTD USD CLASS A	FMV	3,612,960.	3,612,960.
TOTAL TO FORM 990-PF, PART II, LINE 13		104,585,547.	104,585,547.

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

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & EQUIPMENT	150,780.	147,172.	3,608.
COMPUTER SOFTWARE	23,332.	23,332.	0.
TENANT IMPROVEMENTS	22,259.	15,581.	6,678.
COMPUTER EQUIPMENT	18,320.	1,141.	17,179.
LAN EQUIPMENT	18,090.	12,616.	5,474.
TOTAL TO FM 990-PF, PART II, LN 14	232,781.	199,842.	32,939.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MINERAL RIGHTS	20.	20.	20.
INTEREST AND DIVIDENDS RECEIVABLE	298,052.	544,582.	544,582.
FEDERAL EXCISE TAX RECEIVABLE	179,298.	0.	0.
DEPOSITS	11,507.	11,507.	11,507.
TO FORM 990-PF, PART II, LINE 15	488,877.	556,109.	556,109.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	444,000.	690,000.
DEFERRED RENT	107,004.	86,724.
TOTAL TO FORM 990-PF, PART II, LINE 22	551,004.	776,724.

FORM 990-PF

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

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANN ALPERS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	PRESIDENT/CEO/DIRECTOR 28.00	210,127.	77,930.	0.
DR. LISA BACKUS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
CHARLES E. ELLWEIN 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
LYDIA TAN 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
DR. MIKIKO HUANG 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
SCOTT MOSHER 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
KIM THOMPSON 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
CHARLES HIGUERAS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		210,127.	77,930.	0.

FORM 990-PF PAGE 1

990-PF

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor S. H. COWELL FOUNDATION	Identifying number (see instructions) 94-1392803
--	--

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) CEVIAN CAPITAL II LTD	5a Identifying number, if any
---	--------------------------------------

6 Address (including country) C/O HEDGESERV CORPORATION, 75 ST. STEPHNE'S GREEN DUBLIN 2, IRELAND	5b Reference ID number
--	-------------------------------

7 Country code of country of incorporation or organization
CJ

8 Foreign law characterization (see instructions)
CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	04/03/2018		4,000,000.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .046 %
- 17** Type of nonrecognition transaction (see instructions) ► 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c Recapture under section 1503(d) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d Exchange gain under section 987 | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. S. H. COWELL FOUNDATION	Employer identification number (EIN) or 94-1392803
	Number, street, and room or suite no. If a P.O. box, see instructions. 595 MARKET STREET, NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105	

Enter the Return Code for the return that this application is for (file a separate application for each return)

0	4
---	---

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ANN ALPERS

- The books are in the care of ► **595 MARKET STREET, NO. 950 - SAN FRANCISCO, CA 94105**
Telephone No. ► **(415) 397-0285** Fax No. ► **(415) 986-6786**

- If the organization does not have an office or place of business in the United States, check this box ☐
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2018** or
► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	9,529.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2019)

**MAIL TO: DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045**

Electronic Filing PDF Attachment

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
2	GRANTS							
3	PRIOR YEAR - NON-CONDITIONAL - PAID							
4						0	1	0
6	TOTAL PRIOR YEAR - NON-CONDITIONAL - PAID		0		0	0		0
8	PRIOR YEAR - NON-CONDITIONAL - OPEN							
9								0
11	TOTAL PRIOR YEAR - NON-CONDITIONAL - OPEN		0		0	0		0
13	PRIOR YEAR - NON-CONDITIONAL - CANCELLED							
14	Alum Rock Union Elementary School District (refund)	pb			(46,856)	0		(46,856)
15								
16	TOTAL PRIOR YEAR - NON-CONDITIONAL - CANCELLED		0	0	(46,856)	0		(46,856)
17	PRIOR YEAR - CONDITIONAL - PAID							
18	American Institutes for Research in the Behavioral Sciences	rcb	75,000			(75,000)	3	0
19	Center for Employment Opportunity	pb	100,000			(100,000)	12	0
20	Excellence in Education Foundation	pb	17,500			(17,500)	2	0
21	Inner City Advisors	pb	120,000			(120,000)	5	0
22	Mindful Life Project	pb	37,500			(37,500)	8	0
23	Mindful Life Project	pb	37,500			(37,500)	8	0
24	On the Move	pb	95,000			(95,000)	7	0
25	On the Move	pb	95,000			(95,000)	7	0
26	Partnership for Children and Youth	rcb	50,000			(50,000)	7	0
27	Partnership for Children and Youth	rcb	75,000			(75,000)	5	0
28	Pivot Learning Partners	rcb	125,000			(125,000)	8	0
29	Sanger Unified School District	pb	200,000			(200,000)	11	0
30	Somos Mayfair	pb	175,000			(175,000)	12	0
31						0	1	0
35	TOTAL PRIOR YEAR - CONDITIONAL - PAID		1,202,500	0	0	(1,202,500)		0
37	PRIOR YEAR - CONDITIONAL - OPEN							
38								0
45	TOTAL PRIOR YEAR - CONDITIONAL - OPEN		0	0	0			0
47	PRIOR YEAR - CONDITIONAL - CANCELLED							
48					0	0		0
50	TOTAL PRIOR YEAR - CONDITIONAL - CANCELLED		0	0	0	0		0
52	CURRENT - NON-CONDITIONAL - PAID							
53	10, 000 Degrees	pb		65,000		(65,000)	7	0
54	Adventure Risk Challenge	rcb		80,000		(80,000)	9	0
55	Aim High for High School	rcb		120,000		(120,000)	2	0
56	Boys & Girls Club of North Lake Tahoe	pb		80,000		(80,000)	2	0
57	Boys & Girls Club of the Redwoods	pb		97,000		(97,000)	7	0
58	Boys & Girls Club of the Redwoods	pb		2,000		(2,000)	10	0
59	California Association of Nonprofits	exp		2,500		(2,500)	3	0
60	Calistoga Joint Unified School District	pb		88,000		(88,000)	10	0
61	Community Initiatives (as fiscal sponsor for Attendance Works)	rcb		50,000		(50,000)	2	0
62	Community School for Creative Education	pb		18,000		(18,000)	7	0
63	Comprehensive Youth Services of Fresno, Inc.	pb		135,000		(135,000)	7	0
64	Crisis Intervention Services Tahoe Safe Alliance	pb		40,000		(40,000)	12	0
65	East Bay Center for the Performing Arts	pb		150,000		(150,000)	8	0
66	El Verano Elementary School	pb		125,000		(125,000)	7	0

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
67	El Verano Elementary School	pb		50,000		(50,000)	8	0
68	Essie Justice Group	exp		50,000		(50,000)	2	0
69	Family Resource Center of Truckee	pb		45,000		(45,000)	10	0
70	Foundation Center	rcb		5,000		(5,000)	11	0
71	Gateway Public Schools	exp		25,000		(25,000)	8	0
72	GO Public Schools	pb		25,000		(25,000)	5	0
73	Kings River Conservancy	pb		30,000		(30,000)	9	0
74	La Luz Bilingual Center	pb		100,000		(100,000)	7	0
75	Lincoln	pb		50,000		(50,000)	12	0
76	Lotus Bloom	rcb		25,000		(25,000)	12	0
77	McKinleyville Community Collaborative	pb		160,000		(160,000)	2	0
78	McKinleyville Community Collaborative	pb		2,000		(2,000)	10	0
79	McKinleyville Union Elementary School	pb		2,000		(2,000)	10	0
80	Mills College-Office of Institutional Advancement	rcb		30,000		(30,000)	11	0
81	Napa Valley Unified School District	pb		240,000		(240,000)	7	0
82	Northern California Grantmakers	exp		9,250		(9,250)	3	0
83	Northern Humboldt Union High School District	pb		2,000		(2,000)	10	0
84	Northern Humboldt Union High School District	pb		160,000		(160,000)	8	0
85	North Tahoe Family Resource Center	pb		45,000		(45,000)	10	0
86	North Valley Community Foundation	exp		25,000		(25,000)	11	0
87	Oakland Kids First	pb		60,000		(60,000)	7	0
88	On the Move	pb		100,000		(100,000)	5	0
89	On the Move	pb		25,000		(25,000)	2	0
90	On the Move	rcb		120,000		(120,000)	11	0
91	On the Move	exp		500		(500)	10	0
92	Prevent Child Abuse	rcb		95,000		(95,000)	2	0
93	Reach Institute for School Leadership	pb		20,000		(20,000)	3	0
94	Reading Partners	pb		75,000		(75,000)	12	0
95	RYSE, Inc.	pb		125,000		(125,000)	12	0
96	Safe & Sound	rcb		65,000		(65,000)	12	0
97	Saint Francis Center of Redwood City	exp		60,000		(60,000)	11	0
98	San Jose Grail Family Services	pb		82,000		(82,000)	4	0
99	Save the Redwoods League	rcb		85,000		(85,000)	5	0
100	Save the Redwoods League	pb		2,000		(2,000)	10	0
101	School of Arts and Culture at MHP	pb		75,000		(75,000)	8	0
102	Shasta Regional Community Foundation	exp		25,000		(25,000)	8	0
103	Sierra Nevada Children's Museum	pb		30,000		(30,000)	4	0
104	Tahoe Truckee Unified School District	pb		150,000		(150,000)	6	0
105	Tahoe Truckee Unified School District	pb		20,000		(20,000)	9	0
106	United Way of Northern California	exp		25,000		(25,000)	11	0
107	UpValley Family Centers of Napa County	pb		75,000		(75,000)	12	0
108	West Contra Costa Unified School District	pb		200,000		(200,000)	9	0
109	Youth for Change	exp		25,000		(25,000)	11	0
110						0	1	0
119	CURRENT - NON-CONDITIONAL - PAID			3,672,250	0	(3,672,250)		0
121	CURRENT - NON-CONDITIONAL - OPEN							
122								0
134	CURRENT - NON-CONDITIONAL - OPEN			0	0	0		0
136	CURRENT - CONDITIONAL - PAID							
137						0	1	0
142	CURRENT - CONDITIONAL - PAID			0	0	0		0

S.H. Cowell Foundation
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Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
143	CURRENT - CONDITIONAL - OPEN							
144								0
148	CURRENT - CONDITIONAL - OPEN			0	0			0
150	GRANTS GRAND TOTAL		1,202,500	3,672,250	(46,856)	(4,874,750)		(46,856)
152								
153								
154	Program and Fund Area Codes							
	E-Education; F-Family & Communities; L-Leadership							
155	Development; O-Opportunity Fund; Y-Youth							
156	pb = Place Based							
157	exp = Exploratory							
158	rcb = Resource Capacity Building							
159	pag = Good Citizen PAG							
160	hg = Honorary Gifts							
161								
162								
163								

Outstanding 12/31/17	1,202,500
2018 Grants Authorized	3,672,250
Grants Cancelled	(46,856)
Grants Moved to Future Yrs	0
Grants Paid	(4,874,750)
Outstanding 12/31/18	(46,856)
Matching Gifts	164,492
Total Grants Paid in 2018 (cash basis)	4,992,386

S.H. Cowell Foundation
EIN: 94-1392803
Matching Gifts
January - December 2018

Statement B

Date	Name	Address	Amount
01/11/2018	American Red Cross Silicon Valley Chapter	2731 North 1st St, San Jose, CA 95134	250.00
01/11/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	537.00
01/11/2018	Bay Area Women's and Children's Center	318 Leavenworth Street, San Francisco, CA 94102	540.00
01/11/2018	Fast Forward (FFWD)	2675 Skypark Drive, Ste 205, Torrance, CA 90505	750.00
01/11/2018	Give Me Shelter Cat Rescue	1591 Sloat Blvd, San Francisco, CA 94132	150.00
01/11/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
01/11/2018	Marine Mammal Center	2000 Bunker Rd, Sausalito, CA 94965	750.00
01/11/2018	Meals on Wheels	1375 Fairfax Avenue, San Francisco, CA 94124	1,500.00
01/11/2018	Raphael House of San Francisco	1065 Sutter Street, San Francisco, CA 94109	3,000.00
01/11/2018	Red Rover	3800 J St Suite 100, Sacramento, CA 95816	2,250.00
01/11/2018	Refugee Transitions	870 Market St # 718, San Francisco, CA 94102	375.00
01/11/2018	Southern Poverty Law Center	400 Washington Avenue, Montgomery, AL 36104	75.00
01/11/2018	San Francisco SPCA	201 Alabama St. San Francisco, CA 94103	75.00
01/11/2018	Wildcare	76 Albert Park Ln, San Rafael, CA 94901	2,250.00
01/11/2018	Youth Speaks, Inc	1663 Mission St, San Francisco, CA 94103	1,500.00
01/11/2018	The Climate Reality Project	555 11th Street, NW, Suite 601, Washington, DC 20004	75.00
01/11/2018	The Land Institute	2440 E Water Well Rd, Salina, KS 67401	150.00
01/18/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	150.00
01/18/2018	Kearny Street Workshop	1246 Folsom St, San Francisco, CA 94103	375.00
01/18/2018	Latino Community Foundation	235 Montgomery St #1160, San Francisco, CA 94104	750.00
01/18/2018	The Oakland Public Education Fund	P.O. Box 71005, Oakland, CA 94612	2,250.00
01/18/2018	SF Firefighters Cancer Prevention Fdn	1139 Mission St. San Francisco, CA 94103	750.00
01/25/2018	KQED, Inc.	2601 Mariposa Street, San Francisco, CA 94110	750.00
02/01/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
02/08/2018	Guiding Eyes for the Blind, Inc.	611 Granite Springs Road, Yorktown Heights, NY 10598	75.00
02/08/2018	SF-Marin Food Bank	900 Pennsylvania Ave, San Francisco, CA 94107	1,500.00
02/08/2018	Nichi Bei Foundation	1832 Buchanan St # 207, San Francisco, CA 94115	225.00
02/22/2018	St Jude Childrens Research Hospital, Inc.	100 Bush St, San Francisco, CA 94104	150.00
02/22/2018	Natural Resources Defense Council	40 West 20th Street, 11th Floor, New York, NY 10011	75.00
02/28/2018	Restaurant Opportunity Ctr United	1825 San Pablo Avenue, Oakland, CA 94612	1,500.00
03/01/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	750.00
03/01/2018	Oakland Parks & Recreation Fdtn	250 Frank H Ogawa Plaza #3330, Oakland, CA 94612	10,000.00
03/01/2018	San Francisco Japantown Fdn	360 Post St, San Francisco, CA 94108	450.00
03/01/2018	UC San Diego Foundation	9500 Gilman Dr, La Jolla, CA 92093	9,375.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	7,500.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
03/08/2018	Urban School of San Francisco	1563 Page St, San Francisco, CA 94117	3,750.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	840.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	300.00
03/22/2018	Save the Redwoods League	111 Sutter Street, 11th Floor, San Francisco, CA 94104	150.00
03/29/2018	Henry Cemetery Corporation	2135 N Hickory Rd, Corinth, MS 38834	150.00
03/29/2018	JDRF	49 Stevenson Street, Suite 1200, San Francisco, CA 94105	3,000.00
03/31/2018	First Unitarian Church	685 14th St, Oakland, CA 94612	-1,500.00
04/12/2018	Center for Architecture & Design	130 Sutter St #600, San Francisco, CA 94104	1,500.00
04/26/2018	Animal Place	P.O. Box 1118, Grass Valley, CA 95945	150.00
04/26/2018	Drew College Preparatory School	2901 California St, San Francisco, CA 94115	3,750.00
05/31/2018	Assyrian Aid Society of America	350 Berkeley Park Blvd # 5, Kensington, CA 94707	750.00
05/31/2018	Celtic Cara Foundation, Inc.	58 W Portal Ave # 103, San Francisco, CA 94127	600.00
05/31/2018	Natl Japanese American Historical Society	1684 Post St, San Francisco, CA 94115	525.00
05/31/2018	Spark	25 Taylor St. San Francisco, CA 94102	750.00
06/07/2018	President & Bd TTEES Santa Clara College	500 El Camino Real, Santa Clara, CA 95053	375.00
06/14/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
06/14/2018	Meals on Wheels of Contra Costa	1375 Fairfax Avenue, San Francisco, CA 94124	900.00
06/21/2018	Smith College	33 Elm Street, Northampton, MA 01063	4,500.00
07/05/2018	Insead Management Education Foundation	P.O. Box 7555 - FDR Station, New York, NY 10150	3,750.00
07/05/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
07/05/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	3,750.00
07/26/2018	San Francisco Opera	301 Van Ness Avenue, San Francisco, CA 94102	2,400.00
09/06/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	2,850.00
10/04/2018	Habitat for Humanity, Greater SF	500 Washington St #250, San Francisco, CA 94111	5,000.00
10/04/2018	SPUR	654 Mission Street, San Francisco CA 94105	7,500.00
10/04/2018	UC Berkeley Foundation	2080 Addison St, #4200 Berkeley, CA 94720	3,750.00
10/18/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	750.00
10/18/2018	Hilbrook School	300 Marchmont Drive, Los Gatos, CA 95032	7,500.00
10/18/2018	Latino Community Foundation	Russ Building, 235 Montgomery St #1160, San Francisco, CA 94104	1,500.00
10/18/2018	Marquette University	1250 W. Wisconsin Ave, Milwaukee, WI 53233	600.00
10/24/2018	Friends of the S.F. Public Library	710 Van Ness Avenue, San Francisco, CA 94102	750.00
11/01/2018	Family Builders by Adoption	1900 Embarcadero #303, Oakland, CA 94606	150.00

S.H. Cowell Foundation

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Matching Gifts

January - December 2018

Statement B

Date	Name	Address	Amount
11/15/2018	Katherine Delmar Burke School	7070 California Street, San Francisco, CA 94121	20,000.00
11/15/2018	St. Anthony Foundation	150 Golden Gate Ave, San Francisco, CA 94102	375.00
11/29/2018	Boys & Girls Clubs of Oakland	920 24th St, Oakland CA 94607	2,500.00
11/29/2018	Church World Service Inc	475 Riverside Dr., Suite 700, New York, NY 10115	375.00
11/29/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	150.00
11/29/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	375.00
11/29/2018	Intonation Music Workshop	4434 S Lake Park Ave, Chicago, IL 60653	4,875.00
11/29/2018	Los Cenzontles Mexican Arts Center	13108 San Pablo Ave, Richmond, CA, 94805	375.00
11/29/2018	St. Joseph's Indian School	1301 N Main St, Chamberlain, SD 57325	375.00
11/29/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	7,500.00
12/13/2018	Sacred Heart Community Service	1381 S 1st St, San Jose, CA 95110	125.00
12/19/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	1,500.00
12/19/2018	Center for the Collaborative Classroom	1001 Marina Village Pkwy #110, Alameda, CA 94501	375.00
12/19/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
TOTAL			164,492.00
			164,492.00

S.H. Cowell Foundation
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2018 Grantee Names and Addresses

Statement C

<u>Organization</u>	<u>Address</u>
Prevent Child Abuse California	4700 Roseville Road Suite 102, North Highlands, CA 95660
Boys & Girls Club of North Lake Tahoe	P.O. Box 1617, Kings Beach, CA 96143
On the Move	780 Lincoln Ave., Napa, CA 94558
Saint Francis Center of Redwood City	151 Buckingham Ave, Redwood City, CA 94063
Safe & Sound	1757 Waller Street, San Francisco, CA 94117
Attendance Works	200 Granville Way, San Francisco, CA 94127
Northern California Grantmakers	160 Spear Street Suite 360, San Francisco, CA 94105
Essie Justice Group	300 Frank H Ogawa Plaza, suite 420, Oakland, CA 94612
Aim High	PO BOX 410715, San Francisco, CA 94141
California Association of Nonprofits	870 Montgomery St., Suite 985, San Francisco, CA 94102
Reach Institute for School Leadership	1221 Preservation Park Way #100, Oakland, CA 94612
Oakland Kids First	610 16th Street, Suite 310, Oakland, CA 94612
Shasta Regional Community Foundation	1335 Arboretum Drive, Suite B, Redding, CA 96003
Lotus Bloom Family Resource Center	555 19th Street Unit 131, Oakland, CA 94612
Youth for Change	P.O. Box 1476, Paradise, CA 95967-1476
UpValley Family Centers	1500 Cedar Street, Calistoga, CA 94515
Kings River Conservancy	P.O. Box 1550, Reedley, CA 93654
Lincoln	1266 14th Street, Oakland, CA 94607
Partnership for Children and Youth	1330 Broadway Suite 601, Oakland, CA 94612
Reading Partners	180 Grand Ave., Suite 800, Oakland, CA 94612
Pivot Learning Partners	500 12th Street, Suite 350, Oakland, CA 94607
Crisis Intervention Services Tahoe Safe Alliance	PO Box 1232, Kings Beach, CA 96143
El Verano Elementary School	18606 Riverside Drive, Sonoma, CA 95476
McKinleyville Family Resource Center	P.O. Box 2668, McKinleyville, CA 95519
RYSE Center	205 41st Street, Richmond, CA 94805
Gateway Public Schools	1430 Scott Street, San Francisco, CA 94115
East Bay Center for the Performing Arts	339 - 11th Street, Richmond, CA 94801-3105
Northern Humboldt Union High School District	2755 McKinleyville Avenue, McKinleyville, CA 95519
North Valley Community Foundation	240 Main Street Suite 260, Chico, CA 95928
United Way of Northern California	2280 Benton Drive, Building B, Redding, CA 96003

2018 Grantee Names and Addresses

<u>Organization</u>	<u>Address</u>
10,000 Degrees	1650 Los Gatos Drive Suite 110, San Rafael, CA 94903
American Institutes for Research	1000 Thomas Jefferson Street, NW, Washington, D.C 20007
GO Public Schools	134 Linden Street, Oakland, CA 94607
Mills College	5000 MacArthur Boulevard, Oakland, CA 94613
Adventure Risk Challenge	Adventure Risk Challenge P. O. Box 3208, Truckee, CA 96160
Boys & Girls Club of the Redwoods	3117 Prospect Avenue, Eureka, CA 95503
Save the Redwoods League	111 Sutter Street 11th floor, San Francisco, CA 94104
Inner City Advisors	2335 Broadway, suite 102, Oakland, CA 94612
Napa Valley Unified School District	2425 Jefferson Street, Napa, CA 94558
Calistoga Joint Unified School District	1520 Lake Street, Calistoga, CA 94515
McKinleyville Union Elementary School District	2275 Central Avenue, McKinleyville, CA 95519
North Tahoe Family Resource Center	P.O. Box 2810, Kings Beach, CA 96143
Grail Family Services	2003 E. San Antonio Street, San Jose, CA 95116
School of Arts and Culture	1700 Alum Rock Avenue, San Jose, CA 95116
West Contra Costa Unified School District	1108 Bissell Avenue, Richmond, CA 94801
Community School for Creative Education	2111 International Boulevard, Oakland, CA 94606
Sanger Unified School District	1905 Seventh Street, Sanger, CA 93657
Somos Mayfair	370-B S. King Road, San Jose, CA 95116
Foundation Center West	312 Sutter Street, #606, San Francisco, CA 94108
Center for Employment Opportunities	50 Broadway, suite 1604, New York, NY 10004
Family Resource Center of Truckee	P.O. Box 9178, Truckee, CA 96162
Sierra Nevada Children's Museum	11711 Donner Pass Road, Truckee, CA 96161
Mindful Life Project	124 Washington Avenue Suite B, Richmond, CA 94801
Excellence in Education Foundation	PO Box 2951, Truckee, CA 96160
Comprehensive Youth Services of Fresno, Inc.	4545 N. West Avenue, Fresno, CA 93705
Tahoe Truckee Unified School District	11603 Donner Pass Road, Truckee, CA 96161
La Luz Center	17560 Greger Street, Sonoma, CA 95476

FORM 990-PF, PART XV, GRANT APPLICATION INFORMATION

The mission of S. H. Cowell Foundation is to improve the quality of life of children living in poverty in northern and central California by providing support that strengthens their families and communities.

We are a grantmaking philanthropy that invests in communities whose residents and organizational leaders are committed to achieving lasting, positive change for children and families living in poverty. **We fund 501(c)3 non-profit organizations, public schools and school districts located in Northern and Central California.**

We fund solutions and invest in the achievement of specific organizational and community goals. Because we are interested in touching the lives of community members on multiple levels, **we invest in projects, programs and initiatives that impact the following areas:**

1. **Families and Communities.** Family Resource Centers and other community building efforts play a pivotal role in bringing together opportunities, resources and services that empower residents to improve their well-being. Comprehensive programs that promote early literacy, parent education, family economic success and health and wellness are integral to our vision of how to support strong families. We invest in these strategies to support families in raising children who are ready to learn and thrive and to ultimately encourage residents to become catalysts for positive change in their communities.
2. **Education.** We sustain neighborhood public schools that strive for improvement in learning and performance while taking into consideration the needs, aspirations and humanity of each student. We support work that's aligned with the standards and goals set by the State; but, more fundamentally, we invest in the development of schools and districts that foster teamwork, adaptation and growth among all their members, including teachers, students and families. English language development, social-emotional learning and deep content knowledge in the core academic subjects are all embraced within our vision of equitable student achievement.
3. **Youth Development.** Youth Development programs unlock the promise that is inherent in all youth by equipping them with the skills to reach their full potential. We support organizations that provide safe places for youth to explore their interests and aspirations, develop leadership skills, build confidence and resilience, and solidify a commitment to lifelong learning and community engagement.

Cowell also awards grants to support:

Leadership Development, which is key to building resilient leaders who can shape and guide their organizations and communities. These investments often supplement operating and program grants and are critical to building the capacity of leaders and successful organizations.

Select Opportunities including affordable housing, workforce development and other community assets that fall outside our primary investment priorities.

We do not fund individuals, partisan or religious projects.

The Foundation's primary grantmaking strategy is place-based. This means that we seek opportunities to make clusters of grants in the same communities, supporting organizations that serve essentially the same children, youth and families.

No two of these places are alike. They may be urban neighborhoods, rural towns or unincorporated areas. Our goal is, over time, to develop and improve the opportunities that are available to community residents – especially children and youth.

The way to lasting community improvement is complicated, requiring many steps over a long time. It's also complex, in the sense that the whole sequence and arrangement of steps can't possibly be planned in advance. Circumstances change, and each step influences the next. Success requires attentiveness, adjustment and collaboration.

Our strategy is designed to address these essential conditions. We respond first and foremost to the assets and culture of the community. Then we seek ways to build on the insights, resources and achievements that are generated through the efforts of our grantees.

To that end, **communities must meet the following criteria to be considered for funding:**

- The community is located in Northern or Central California (defined as all areas north of Monterey, Kings, Tulare and Inyo Counties, and including those Counties).
- The community is experiencing acute and widespread poverty, as evidenced by the number of students who qualify for free or reduced-price school meals.
- The community has a strong "sense of place" that arises from factors such as location, history and the shared goals and deep-rooted relationships among residents, community-based organizations and educators.
- The community presents opportunities for investment in our main program areas: Families and Communities, Education and Youth Development.
- Educators and public and non-profit service providers have productive working relationships and engage residents with a spirit of inclusion and interdependence.
- Local leaders demonstrate commitment to the community as a whole by championing issues and efforts beyond the scope of their own roles and agencies.

In addition to direct place-based grants, **Cowell awards resource capacity-building grants to advance our main program fields.** These grants enhance the resources, practices and cohesiveness of a field overall and are designed to benefit grantees engaged in place-based work, among others.

We rarely make resource capacity-building grants in response to unsolicited inquiries. Nonetheless, we recommend that prospective applicants contact the Foundation to describe your work and explore the fit with Cowell's interests.

While funding inquiries are welcome year-round, Cowell has a structured **process for reviewing and approving prospects and proposals:**

1. Make sure your community is aligned with Cowell's Strategy and Criteria as described above.
2. Call the Foundation. Before sending a letter or proposal to the Foundation, call our office at 415.397.0285 and talk with a program assistant. In addition to describing your organization and its work, be prepared to describe your community and potential opportunities for Cowell to invest in all three of its program areas: Strengthening Families and Communities, Education and Youth Development. After this call you will be advised about next steps.
3. If your work meets the criteria, you will be invited to send us a letter of introduction to your community. In response to the letter, we may decide to visit. We will ask for a tour of your community to learn about the places in which residents live, learn, work and access resources. We will also ask to hear from other leaders about how they work together and where there are opportunities for Cowell to invest in efforts to Strengthen Families and Communities, Education and Youth Development.
4. If your work aligns with the Foundation's priorities, you will be invited to submit a request through our online portal. In addition to receiving a link to the portal, you will be advised of what to include in the request.

We believe that you are an expert in your community. You know what programs, projects and initiatives will improve outcomes for your youth and families, and you know how best to maximize and activate your community's distinctive assets. If your approach to community change includes the following, we want to hear from you:

- Bringing together key community stakeholders who collectively have the skills needed to be successful.
- Initiating and fostering productive working relationships.
- Activating the strong sense of place and community that exists among residents.
- Readiness and capacity to execute a work plan.
- Commitment to best practices.
- Openness to sharing the lessons learned with peers and other leaders in your field.

It may take several months for an initial inquiry to result in an invitation to submit a proposal, and it's not uncommon for as much as a year to pass until a first grant is approved by our board of directors. Our program officers typically work with an applicant organization through multiple drafts in an effort to create a sound project plan and grant proposal. However, the proposal process is usually shorter for current grantees seeking renewed support.

Each inquiry and proposal is handled personally by one program officer, but the entire staff team works together to assess a community's fit with Cowell's grantmaking strategy. In response to a promising inquiry from an organization in a community that's new to Cowell, our staff visits as a team. We have found that this intensive, early engagement with the community leads to a mutually better-informed and more cooperative working relationship over time.

When a program officer finally recommends a proposal to the board of directors, another round of critical thinking occurs. Our board reviews each proposal with care. Not every proposal is approved, but those that are funded have our full understanding and support.

Once a grant-funded project is begun, the program officer remains involved as a thought-partner and ally. We regularly visit our grantees and closely review their progress reports. We consider proposals for renewed funding only if grantees achieve significant progress toward mutually agreed-upon objectives. In the case of a multi-year grant, the release of payments depends on evidence of progress. If objectives are not being met, grants may be cancelled.

Our decision to invest in a community represents a mutual commitment that we hope will grow over time. We usually start small, with a grant in one program area. Then, seeing that aspirations, relationships and accomplishments are growing, we explore promising opportunities to make grants in other program areas. When progress is not forthcoming, however, or when collaboration is not possible, we may choose to discontinue funding in that community.

But we know that meaningful change takes time. In communities where we have made the deepest investments, we have stayed active for ten years or more and have seen multiple grantee organizations -- and, most importantly, the children, youth and families they serve -- achieve significant milestones of progress. In the last stages of our involvement, we help our grantees plan and position themselves for long-term sustainability, adaptability and accomplishment.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0687

2018Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) S. H. COWELL FOUNDATION Number, street, and room or suite no. If a P.O. box, see instructions. 595 MARKET STREET, NO. 950 City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94105	D Employer identification number (Employees' trust, see instructions.) 94-1392803 E Unrelated business activity code (See instructions.) 531120
C Book value of all assets at end of year 119,349,536.		F Group exemption number (See instructions.) ▶ G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	
H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ SEE STATEMENT 16 . If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.			
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation. ▶			
J The books are in care of ▶ ANN ALPERS		Telephone number ▶ (415) 397-0285	

Part I Unrelated Trade or Business Income

		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5		
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule)		12		
13 Total. Combine lines 3 through 12		13	0.	

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	0.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30	32	0.

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	0.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0.

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	0.
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

Sign Here

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

Signature of officer _____ Date _____ Title **PRESIDENT**

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ROGER BULOSAN				P00221282
	Firm's name MARCUM LLP	Firm's EIN 11-1986323			
	Firm's address 1 MONTGOMERY STREET SUITE 1700 SAN FRANCISCO, CA 94104	Phone no. (415) 432-6200			

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6					
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7					
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<table border="1"> <tr> <td>Yes</td> <td>No</td> </tr> <tr> <td></td> <td>X</td> </tr> </table>	Yes	No		X
Yes	No								
	X								
4a Additional section 263A costs (attach schedule)	4a								
b Other costs (attach schedule)	4b								
5 Total. Add lines 1 through 4b	5								

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)**(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B)

0.**0.****Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2018)

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 27. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form **990-T** (2018)

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 16
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THE FOUNDATION IS A PASSIVE INVESTOR IN VARIOUS PARTNERSHIPS WHICH REPORT THE AMOUNT OF PASS-THROUGH INCOME THAT IS SUBJECT TO UNRELATED BUSINESS INCOME TAX.

TO FORM 990-T, PAGE 1

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
 ► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. S. H. COWELL FOUNDATION	Employer identification number (EIN) or 94-1392803
	Number, street, and room or suite no. If a P.O. box, see instructions. 595 MARKET STREET, NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ANN ALPERS

- The books are in the care of ► **595 MARKET STREET, NO. 950 - SAN FRANCISCO, CA 94105**
 Telephone No. ► **(415) 397-0285** Fax No. ► **(415) 986-6786**

- If the organization does not have an office or place of business in the United States, check this box ☐
 • If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year **2018** or
 ► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2019)

**MAIL TO: DEPARTMENT OF THE TREASURY
 INTERNAL REVENUE SERVICE CENTER
 OGDEN, UT 84201-0045**

2018

California Exempt Organization Annual Information Return

199

Calendar Year 2018 or fiscal year beginning (mm/dd/yyyy)

, and ending (mm/dd/yyyy)

Corporation/Organization name

California corporation number

S. H. COWELL FOUNDATION

1505866

Additional information. See instructions.

FEIN

94-1392803

Street address (suite or room)

595 MARKET STREET, NO. 950

PMB no.

City

SAN FRANCISCO

State

CA

ZIP code

94105

Foreign country name

Foreign province/state/county

Foreign postal code

- A** First Return ☐ Yes ☒ No
- B** Amended Return ☐ Yes ☒ No
- C** IRC Section 4947(a)(1) trust ☐ Yes ☒ No
- D** Final Information Return?
- ☐ Dissolved ☐ Surrendered (Withdrawn) ☐ Merged/Reorganized
- Enter date: (mm/dd/yyyy) •
- E** Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other
- F** Federal return filed? (1) • ☒ 990T (2) • ☒ 990PF (3) ☐ Sch H (990) (4) ☐ Other 990 series
- G** Is this a group filing? See instructions ☐ Yes ☒ No
- H** Is this organization in a group exemption ☐ Yes ☒ No
If "Yes," what is the parent's name?
- I** Did the organization have any changes to its guidelines not reported to the FTB? See instructions ☐ Yes ☒ No

- J** If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. ☐ Yes ☒ No
- K** Is the organization exempt under R&TC Section 23701g? ☐ Yes ☒ No
If "Yes," enter the gross receipts from nonmember sources \$
- L** If organization is a public charity exempt under R&TC Section 23701d and meets the filing fee exception, check box. No filing fee is required ☐
- M** Is the organization a Limited Liability Company? ☐ Yes ☒ No
- N** Did the organization file Form 100 or Form 109 to report taxable income? ☐ Yes ☒ No
- O** Is the organization under audit by the IRS or has the IRS audited in a prior year? ☐ Yes ☒ No
- P** Is federal Form 1023/1024 pending? ☐ Yes ☒ No
Date filed with IRS

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	14,014,858	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received	3		00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Information B	4	14,014,858	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6	7,308,939	00
	7	Total costs. Add line 5 and line 6	7	7,308,939	00
	8	Total gross income. Subtract line 7 from line 4	8	6,705,919	00
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	7,452,902	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	<746,983>	00
Filing Fee	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Filing fee \$10 or \$25. See General Information F	15	10	00
	16	Penalties and Interest. See General Information J	16		00
	17	Balance due. Add line 12, line 15, and line 16. Then subtract line 11 from the result	17	10	00
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	PRESIDENT	Date	• Telephone	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	• PTIN	
	Firm's name (or yours, if self-employed) and address	MARCUM LLP 1 MONTGOMERY STREET SUITE 1700 SAN FRANCISCO, CA 94104		P00221282	
				• Firm's FEIN	
				11-1986323	
				• Telephone	
				(415) 432-6200	
May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

828951 12-12-18

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1		00
	2	Interest	•	2	236,144	00
	3	Dividends	•	3	538,963	00
	4	Gross rents	•	4		00
	5	Gross royalties	•	5	50	00
	6	Gross amount received from sale of assets (See Instructions) STMT 2 STATEMENT 1	•	6	13,239,701	00
	7	Other income	•	7		00
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	14,014,858	00
	9	Contributions, gifts, grants, and similar amounts paid STATEMENT 3	•	9	4,992,386	00
	10	Disbursements to or for members	•	10		00
	11	Compensation of officers, directors, and trustees SEE STATEMENT 4	•	11	210,127	00
	12	Other salaries and wages	•	12	721,603	00
	13	Interest	•	13		00
	14	Taxes	•	14	368,844	00
	15	Rents	•	15	164,258	00
	16	Depreciation and depletion (See instructions)	•	16	9,653	00
	17	Other Expenses and Disbursements SEE STATEMENT 5	•	17	986,031	00
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	7,452,902	00

Schedule L Balance Sheet

Beginning of taxable year

End of taxable year

Assets	(a)	(b)	(c)	(d)
1 Cash		5,038,057		• 5,801,552
2 Net accounts receivable				•
3 Net notes receivable STMT 6		8,251,014		• 8,192,158
4 Inventories				•
5 Federal and state government obligations				•
6 Investments in other bonds				•
7 Investments in stock				•
8 Mortgage loans				•
9 Other investments STMT 7		115,822,644		• 104,585,547
10 a Depreciable assets	377,906		397,781	
b Less accumulated depreciation	(190,189)	187,717	(199,842)	197,939
11 Land				•
12 Other assets STMT 8		504,617		• 572,340
13 Total assets		129,804,049		119,349,536
Liabilities and net worth				
14 Accounts payable		120,501		• 136,496
15 Contributions, gifts, or grants payable				•
16 Bonds and notes payable				•
17 Mortgages payable				•
18 Other liabilities STMT 9		551,004		776,724
19 Capital stock or principal fund				•
20 Paid-in or capital surplus. Attach reconciliation				•
21 Retained earnings or income fund		129,132,544		• 118,436,316
22 Total liabilities and net worth		129,804,049		119,349,536

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	• <10,696,228>	7 Income recorded on books this year not included in this return STMT 10	• <9,949,245>
2 Federal income tax	•	8 Deductions in this return not charged against book income this year	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	<9,949,245>
4 Income not recorded on books this year	•	10 Net income per return.	
5 Expenses recorded on books this year not deducted in this return	•	Subtract line 9 from line 6	<746,983>
6 Total. Add line 1 through line 5	<10,696,228>		

CA 199 GROSS AMOUNT FROM SALE OF INVESTMENT PROPERTY STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
VANGUARD		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	0.	0.	0.	1,886.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
FROM K-1 ACTIVITY - 1256 CONTRACT		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	<5,324.>	0.	5,324.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
FROM K-1 ACTIVITY - 1256 CONTRACT		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	<3,550.>	0.	3,550.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
WFB AGI CLASS ACTION SETTLEMENT		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	0.	0.	0.	740.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
ETON PARK		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	4,767.	0.	0.	26,909.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
DODGE AND COX		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
0.	0.	0.	257,302.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
DODGE AND COX		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
0.	0.	0.	6,065.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
LEGACY		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
0.	0.	0.	0.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
LUXOR		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
15,073.	0.	0.	19,326.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
PELHAM		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
3,000,000.	0.	0.	3,758,921.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
ETON PARK		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
21,468.	0.	0.	37,614.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
STEADFAST		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,085,386.	0.	0.	1,890,731.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
ETON PARK		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
132,608.	0.	0.	168,046.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
GENERATION IM		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,258,906.	0.	0.	3,000,000.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
CANYON		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,158,568.	0.	0.	1,474,768.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
LUXOR		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
357,082.	0.	0.	439,905.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
FROM K-1 ACITIVITY - LONG TERM GAIN		12/31/18	PURCHASED
COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
258,855.	0.	0.	258,855.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
FROM K-1 ACITIVTY - SHORT TERM GAIN		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	16,226.	0.	0.	16,226.
TOTAL ON FORM 199, PG 2, LINE 6	7,300,065.	0.	8,874.	11,357,294.

CA 199

GROSS AMOUNT FROM SALE OF NON-INVESTMENT ASSETS STATEMENT 2

DESCRIPTION OF PROPERTY	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
LEGACY		12/31/18	PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	0.	0.	0.	1,882,407.
TOTAL ON FORM 199, PG 2, LINE 6	0.	0.	0.	1,882,407.

CA 199

CASH CONTRIBUTIONS, GIFTS, GRANTS
AND SIMILAR AMOUNTS PAID

STATEMENT 3

ACTIVITY CLASSIFICATION:

DONEES NAME AND ADDRESS

RELATIONSHIP

AMOUNT

SEE ATTACHED STATEMENT A & B FOR DETAIL OF GRANTS
MADE

NONE

4,992,386.

SEE STATEMENT - SAN FRANCISCO, CA 94105

TOTAL FOR THIS
ACTIVITY

4,992,386.

TOTAL INCLUDED ON FORM 199, PART II, LINE 9

4,992,386.

CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 4

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HRS WORKED/WK</u>	<u>COMPENSATION</u>
ANN ALPERS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	PRESIDENT/CEO/DIRECTOR 28.00	210,127.
DR. LISA BACKUS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
CHARLES E. ELLWEIN 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
LYDIA TAN 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
DR. MIKIKO HUANG 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
SCOTT MOSHER 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
KIM THOMPSON 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.
CHARLES HIGUERAS 595 MARKET ST,#950 SAN FRANCISCO, CA 94105	DIRECTOR 0.00	0.

TOTAL TO FORM 199, PART II, LINE 11

210,127.

CA 199	OTHER EXPENSES	STATEMENT 5
DESCRIPTION		AMOUNT
PENSION PLANS, EMPLOYEE BENEFITS		435,342.
LEGAL FEES		12,583.
ACCOUNTING FEES		121,845.
OTHER PROFESSIONAL FEES		250,530.
TRAVEL, CONFERENCES, AND MEETINGS		76,810.
PRINTING AND PUBLICATIONS		1,290.
TELEPHONE		14,898.
PROPERTY & LIABILITY INSURANCE		14,587.
EQUIPMENT MAINTENANCE		44,183.
POSTAGE & SHIPPING		1,856.
OFFICE SUPPLIES		3,087.
EQUIPMENT RENTAL		8,081.
MISCELLANEOUS EXPENSE		939.
TOTAL TO FORM 199, PART II, LINE 17		986,031.

CA 199	NET NOTES RECEIVABLE	STATEMENT 6
DESCRIPTION	BEG. OF YEAR	END OF YEAR
OTHER NOTES AND LOANS RECEIVABLE	8,251,014.	8,192,158.
TOTAL TO FORM 199, SCHEDULE L, LINE 3	8,251,014.	8,192,158.

CA 199	OTHER INVESTMENTS	STATEMENT 7
DESCRIPTION	BEG. OF YEAR	END OF YEAR
LEGACY VENTURE II, LLC	740,730.	0.
AURELIUS CAPITAL INTL, LTD	6,365,128.	6,651,916.
ACACIA CONSERVATION FD	9,723,196.	8,370,549.
CENTERBRIDGE CR PTNRS	5,595,812.	2,217,773.
ETON PARK OVERSEAS FUND	230,366.	13,210.
FIR TREE INTL VALUE FUND	4,650,098.	3,856,494.
MT KELLETT CAPITAL PARTNERS	891,016.	572,022.
GENERATION IM GLOBAL EQUITIES	23,412,970.	20,004,839.
STEADFAST INTERNATIONAL, LTD	9,106,984.	7,842,684.
FORTRESS CREDIT OPPORTUNITIES FUND II (B) L.P.	1,531,625.	1,060,331.
WGI EMERGING MARKETS FUND, LLC	4,572,187.	4,101,063.
OAKTREE EUROPEAN PRINCIPAL FUND III (U.S.), L.P.	2,378,001.	1,683,181.
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	6,513,035.	9,603,410.
CANYON VALUE REALIZATION FUND, LTD	6,233,248.	4,633,065.
HCP PRIVATE EQUITY FUND VI, LP	3,381,270.	3,880,898.
LUXOR CAPITAL PARTNERS OFFSHORE, LTD	597,650.	118,350.
DODGE & COX GLOBAL STOCK FUND	4,424,580.	3,864,978.
PELHAM LONGSHORT FD	3,516,359.	0.
MISSION VALUE GLOBAL FUND, L.P.	8,511,821.	7,658,708.
VANGUARD TOTAL BOND MARKET INDEX	8,009,032.	10,034,117.
TYBOURNE LONG OPPORTUNITIES (OFFSHORE) FUND	5,437,536.	4,804,999.
CEVIAN CAPITAL II LTD USD CLASS A	0.	3,612,960.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	115,822,644.	104,585,547.

CA 199	OTHER ASSETS	STATEMENT 8
DESCRIPTION	BEG. OF YEAR	END OF YEAR
PREPAID EXPENSES AND DEFERRED CHARGES	15,740.	16,231.
MINERAL RIGHTS	20.	20.
INTEREST AND DIVIDENDS RECEIVABLE	298,052.	544,582.
FEDERAL EXCISE TAX RECEIVABLE	179,298.	0.
DEPOSITS	11,507.	11,507.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	504,617.	572,340.

CA 199	OTHER LIABILITIES	STATEMENT 9
DESCRIPTION	BEG. OF YEAR	END OF YEAR
DEFERRED TAX LIABILITY	444,000.	690,000.
DEFERRED RENT	107,004.	86,724.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	551,004.	776,724.

CA 199	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED IN THIS RETURN	STATEMENT 10
DESCRIPTION		AMOUNT
UNREALIZED LOSS ON INVESTMENTS		<9,949,245.>
TOTAL TO FORM 199, SCHEDULE M-1, LINE 7		<9,949,245.>

CA 199	FUND BALANCES	STATEMENT 11
DESCRIPTION	BEG. OF YEAR	END OF YEAR
UNRESTRICTED ASSETS	129,132,544.	118,436,316.
TOTAL TO FORM 199, SCHEDULE L, LINE 21	129,132,544.	118,436,316.

2018

Corporation Depreciation
and Amortization

3885

Attach to Form 100 or Form 100W.

FORM 199

FEIN 94-1392803

Corporation name

California corporation number

S. H. COWELL FOUNDATION

1505866

Part I Election To Expense Certain Property Under IRC Section 179

1	Maximum deduction under IRC Section 179 for California	1	\$25,000
2	Total cost of IRC Section 179 property placed in service	2	
3	Threshold cost of IRC Section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property (elected IRC Section 179 cost)	7	
8	Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from prior taxable years	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add line 9 and line 10, less line 12	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

(a) Description property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation Method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14							
SEE STATEMENT	12	232,781.	190,189.				
15	Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)	15	9,653				

Part III Summary

16	Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g); or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h), or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	9,653
17	Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	9,653
18	Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.)	18	0

Part IV Amortization

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC section (see instructions)	(f) Period or percentage	(g) Amortization for this year
19						
20	Total. Add the amounts in column (g)	20				
21	Total amortization claimed for federal purposes from federal Form 4562, line 44	21				
22	Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12	22				

CA 3885

DEPRECIATION

STATEMENT 12

ASSET NO./ DESCRIPTION	DATE IN SERVICE	COST OR BASIS	PRIOR DEPR	METHOD	LIFE	DEPRE- CIATION	BONUS
1 FURNITURE & EQUIPMENT	VARIOUS	150,780.	139,745.	SL	5.00	7,427.	
2 COMPUTER SOFTWARE	VARIOUS	23,332.	23,332.	SL	5.00	0.	
3 TENANT IMPROVEMENTS	VARIOUS	22,259.	13,355.	SL	10.00	2,226.	
4 COMPUTER EQUIPMENT	VARIOUS	18,320.	1,141.	SL	5.00	0.	
5 LAN EQUIPMENT	VARIOUS	18,090.	12,616.	SL	5.00	0.	
TOTAL TO FORM 3885		232,781.	190,189.			9,653.	

Electronic Filing PDF Attachment

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
2	GRANTS							
3	PRIOR YEAR - NON-CONDITIONAL - PAID							
4						0	1	0
6	TOTAL PRIOR YEAR - NON-CONDITIONAL - PAID		0		0	0		0
8	PRIOR YEAR - NON-CONDITIONAL - OPEN							
9								0
11	TOTAL PRIOR YEAR - NON-CONDITIONAL - OPEN		0		0	0		0
13	PRIOR YEAR - NON-CONDITIONAL - CANCELLED							
14	Alum Rock Union Elementary School District (refund)	pb			(46,856)	0		(46,856)
15								
16	TOTAL PRIOR YEAR - NON-CONDITIONAL - CANCELLED		0	0	(46,856)	0		(46,856)
17	PRIOR YEAR - CONDITIONAL - PAID							
18	American Institutes for Research in the Behavioral Sciences	rcb	75,000			(75,000)	3	0
19	Center for Employment Opportunity	pb	100,000			(100,000)	12	0
20	Excellence in Education Foundation	pb	17,500			(17,500)	2	0
21	Inner City Advisors	pb	120,000			(120,000)	5	0
22	Mindful Life Project	pb	37,500			(37,500)	8	0
23	Mindful Life Project	pb	37,500			(37,500)	8	0
24	On the Move	pb	95,000			(95,000)	7	0
25	On the Move	pb	95,000			(95,000)	7	0
26	Partnership for Children and Youth	rcb	50,000			(50,000)	7	0
27	Partnership for Children and Youth	rcb	75,000			(75,000)	5	0
28	Pivot Learning Partners	rcb	125,000			(125,000)	8	0
29	Sanger Unified School District	pb	200,000			(200,000)	11	0
30	Somos Mayfair	pb	175,000			(175,000)	12	0
31						0	1	0
35	TOTAL PRIOR YEAR - CONDITIONAL - PAID		1,202,500	0	0	(1,202,500)		0
37	PRIOR YEAR - CONDITIONAL - OPEN							
38								0
45	TOTAL PRIOR YEAR - CONDITIONAL - OPEN		0	0	0			0
47	PRIOR YEAR - CONDITIONAL - CANCELLED							
48					0	0		0
50	TOTAL PRIOR YEAR - CONDITIONAL - CANCELLED		0	0	0	0		0
52	CURRENT - NON-CONDITIONAL - PAID							
53	10, 000 Degrees	pb		65,000		(65,000)	7	0
54	Adventure Risk Challenge	rcb		80,000		(80,000)	9	0
55	Aim High for High School	rcb		120,000		(120,000)	2	0
56	Boys & Girls Club of North Lake Tahoe	pb		80,000		(80,000)	2	0
57	Boys & Girls Club of the Redwoods	pb		97,000		(97,000)	7	0
58	Boys & Girls Club of the Redwoods	pb		2,000		(2,000)	10	0
59	California Association of Nonprofits	exp		2,500		(2,500)	3	0
60	Calistoga Joint Unified School District	pb		88,000		(88,000)	10	0
61	Community Initiatives (as fiscal sponsor for Attendance Works)	rcb		50,000		(50,000)	2	0
62	Community School for Creative Education	pb		18,000		(18,000)	7	0
63	Comprehensive Youth Services of Fresno, Inc.	pb		135,000		(135,000)	7	0
64	Crisis Intervention Services Tahoe Safe Alliance	pb		40,000		(40,000)	12	0
65	East Bay Center for the Performing Arts	pb		150,000		(150,000)	8	0
66	El Verano Elementary School	pb		125,000		(125,000)	7	0

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
67	El Verano Elementary School	pb		50,000		(50,000)	8	0
68	Essie Justice Group	exp		50,000		(50,000)	2	0
69	Family Resource Center of Truckee	pb		45,000		(45,000)	10	0
70	Foundation Center	rcb		5,000		(5,000)	11	0
71	Gateway Public Schools	exp		25,000		(25,000)	8	0
72	GO Public Schools	pb		25,000		(25,000)	5	0
73	Kings River Conservancy	pb		30,000		(30,000)	9	0
74	La Luz Bilingual Center	pb		100,000		(100,000)	7	0
75	Lincoln	pb		50,000		(50,000)	12	0
76	Lotus Bloom	rcb		25,000		(25,000)	12	0
77	McKinleyville Community Collaborative	pb		160,000		(160,000)	2	0
78	McKinleyville Community Collaborative	pb		2,000		(2,000)	10	0
79	McKinleyville Union Elementary School	pb		2,000		(2,000)	10	0
80	Mills College-Office of Institutional Advancement	rcb		30,000		(30,000)	11	0
81	Napa Valley Unified School District	pb		240,000		(240,000)	7	0
82	Northern California Grantmakers	exp		9,250		(9,250)	3	0
83	Northern Humboldt Union High School District	pb		2,000		(2,000)	10	0
84	Northern Humboldt Union High School District	pb		160,000		(160,000)	8	0
85	North Tahoe Family Resource Center	pb		45,000		(45,000)	10	0
86	North Valley Community Foundation	exp		25,000		(25,000)	11	0
87	Oakland Kids First	pb		60,000		(60,000)	7	0
88	On the Move	pb		100,000		(100,000)	5	0
89	On the Move	pb		25,000		(25,000)	2	0
90	On the Move	rcb		120,000		(120,000)	11	0
91	On the Move	exp		500		(500)	10	0
92	Prevent Child Abuse	rcb		95,000		(95,000)	2	0
93	Reach Institute for School Leadership	pb		20,000		(20,000)	3	0
94	Reading Partners	pb		75,000		(75,000)	12	0
95	RYSE, Inc.	pb		125,000		(125,000)	12	0
96	Safe & Sound	rcb		65,000		(65,000)	12	0
97	Saint Francis Center of Redwood City	exp		60,000		(60,000)	11	0
98	San Jose Grail Family Services	pb		82,000		(82,000)	4	0
99	Save the Redwoods League	rcb		85,000		(85,000)	5	0
100	Save the Redwoods League	pb		2,000		(2,000)	10	0
101	School of Arts and Culture at MHP	pb		75,000		(75,000)	8	0
102	Shasta Regional Community Foundation	exp		25,000		(25,000)	8	0
103	Sierra Nevada Children's Museum	pb		30,000		(30,000)	4	0
104	Tahoe Truckee Unified School District	pb		150,000		(150,000)	6	0
105	Tahoe Truckee Unified School District	pb		20,000		(20,000)	9	0
106	United Way of Northern California	exp		25,000		(25,000)	11	0
107	UpValley Family Centers of Napa County	pb		75,000		(75,000)	12	0
108	West Contra Costa Unified School District	pb		200,000		(200,000)	9	0
109	Youth for Change	exp		25,000		(25,000)	11	0
110						0	1	0
119	CURRENT - NON-CONDITIONAL - PAID			3,672,250	0	(3,672,250)		0
121	CURRENT - NON-CONDITIONAL - OPEN							
122								0
134	CURRENT - NON-CONDITIONAL - OPEN			0	0	0		0
136	CURRENT - CONDITIONAL - PAID							
137						0	1	0
142	CURRENT - CONDITIONAL - PAID			0	0	0		0

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
143	CURRENT - CONDITIONAL - OPEN							
144								0
148	CURRENT - CONDITIONAL - OPEN			0	0			0
150	GRANTS GRAND TOTAL		1,202,500	3,672,250	(46,856)	(4,874,750)		(46,856)
152								
153								
154	Program and Fund Area Codes							
	E-Education; F-Family & Communities; L-Leadership							
155	Development; O-Opportunity Fund; Y-Youth							
156	pb = Place Based							
157	exp = Exploratory							
158	rcb = Resource Capacity Building							
159	pag = Good Citizen PAG							
160	hg = Honorary Gifts							
161								
162								
163								

Outstanding 12/31/17	1,202,500
2018 Grants Authorized	3,672,250
Grants Cancelled	(46,856)
Grants Moved to Future Yrs	0
Grants Paid	(4,874,750)
Outstanding 12/31/18	(46,856)
Matching Gifts	164,492
Total Grants Paid in 2018 (cash basis)	4,992,386

S.H. Cowell Foundation
EIN: 94-1392803
Matching Gifts
January - December 2018

Statement B

Date	Name	Address	Amount
01/11/2018	American Red Cross Silicon Valley Chapter	2731 North 1st St, San Jose, CA 95134	250.00
01/11/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	537.00
01/11/2018	Bay Area Women's and Children's Center	318 Leavenworth Street, San Francisco, CA 94102	540.00
01/11/2018	Fast Forward (FFWD)	2675 Skypark Drive, Ste 205, Torrance, CA 90505	750.00
01/11/2018	Give Me Shelter Cat Rescue	1591 Sloat Blvd, San Francisco, CA 94132	150.00
01/11/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
01/11/2018	Marine Mammal Center	2000 Bunker Rd, Sausalito, CA 94965	750.00
01/11/2018	Meals on Wheels	1375 Fairfax Avenue, San Francisco, CA 94124	1,500.00
01/11/2018	Raphael House of San Francisco	1065 Sutter Street, San Francisco, CA 94109	3,000.00
01/11/2018	Red Rover	3800 J St Suite 100, Sacramento, CA 95816	2,250.00
01/11/2018	Refugee Transitions	870 Market St # 718, San Francisco, CA 94102	375.00
01/11/2018	Southern Poverty Law Center	400 Washington Avenue, Montgomery, AL 36104	75.00
01/11/2018	San Francisco SPCA	201 Alabama St. San Francisco, CA 94103	75.00
01/11/2018	Wildcare	76 Albert Park Ln, San Rafael, CA 94901	2,250.00
01/11/2018	Youth Speaks, Inc	1663 Mission St, San Francisco, CA 94103	1,500.00
01/11/2018	The Climate Reality Project	555 11th Street, NW, Suite 601, Washington, DC 20004	75.00
01/11/2018	The Land Institute	2440 E Water Well Rd, Salina, KS 67401	150.00
01/18/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	150.00
01/18/2018	Kearny Street Workshop	1246 Folsom St, San Francisco, CA 94103	375.00
01/18/2018	Latino Community Foundation	235 Montgomery St #1160, San Francisco, CA 94104	750.00
01/18/2018	The Oakland Public Education Fund	P.O. Box 71005, Oakland, CA 94612	2,250.00
01/18/2018	SF Firefighters Cancer Prevention Fdn	1139 Mission St. San Francisco, CA 94103	750.00
01/25/2018	KQED, Inc.	2601 Mariposa Street, San Francisco, CA 94110	750.00
02/01/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
02/08/2018	Guiding Eyes for the Blind, Inc.	611 Granite Springs Road, Yorktown Heights, NY 10598	75.00
02/08/2018	SF-Marin Food Bank	900 Pennsylvania Ave, San Francisco, CA 94107	1,500.00
02/08/2018	Nichi Bei Foundation	1832 Buchanan St # 207, San Francisco, CA 94115	225.00
02/22/2018	St Jude Childrens Research Hospital, Inc.	100 Bush St, San Francisco, CA 94104	150.00
02/22/2018	Natural Resources Defense Council	40 West 20th Street, 11th Floor, New York, NY 10011	75.00
02/28/2018	Restaurant Opportunity Ctr United	1825 San Pablo Avenue, Oakland, CA 94612	1,500.00
03/01/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	750.00
03/01/2018	Oakland Parks & Recreation Fdtn	250 Frank H Ogawa Plaza #3330, Oakland, CA 94612	10,000.00
03/01/2018	San Francisco Japantown Fdn	360 Post St, San Francisco, CA 94108	450.00
03/01/2018	UC San Diego Foundation	9500 Gilman Dr, La Jolla, CA 92093	9,375.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	7,500.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
03/08/2018	Urban School of San Francisco	1563 Page St, San Francisco, CA 94117	3,750.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	840.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	300.00
03/22/2018	Save the Redwoods League	111 Sutter Street, 11th Floor, San Francisco, CA 94104	150.00
03/29/2018	Henry Cemetery Corporation	2135 N Hickory Rd, Corinth, MS 38834	150.00
03/29/2018	JDRF	49 Stevenson Street, Suite 1200, San Francisco, CA 94105	3,000.00
03/31/2018	First Unitarian Church	685 14th St, Oakland, CA 94612	-1,500.00
04/12/2018	Center for Architecture & Design	130 Sutter St #600, San Francisco, CA 94104	1,500.00
04/26/2018	Animal Place	P.O. Box 1118, Grass Valley, CA 95945	150.00
04/26/2018	Drew College Preparatory School	2901 California St, San Francisco, CA 94115	3,750.00
05/31/2018	Assyrian Aid Society of America	350 Berkeley Park Blvd # 5, Kensington, CA 94707	750.00
05/31/2018	Celtic Cara Foundation, Inc.	58 W Portal Ave # 103, San Francisco, CA 94127	600.00
05/31/2018	Natl Japanese American Historical Society	1684 Post St, San Francisco, CA 94115	525.00
05/31/2018	Spark	25 Taylor St. San Francisco, CA 94102	750.00
06/07/2018	President & Bd TTEES Santa Clara College	500 El Camino Real, Santa Clara, CA 95053	375.00
06/14/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
06/14/2018	Meals on Wheels of Contra Costa	1375 Fairfax Avenue, San Francisco, CA 94124	900.00
06/21/2018	Smith College	33 Elm Street, Northampton, MA 01063	4,500.00
07/05/2018	Insead Management Education Foundation	P.O. Box 7555 - FDR Station, New York, NY 10150	3,750.00
07/05/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
07/05/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	3,750.00
07/26/2018	San Francisco Opera	301 Van Ness Avenue, San Francisco, CA 94102	2,400.00
09/06/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	2,850.00
10/04/2018	Habitat for Humanity, Greater SF	500 Washington St #250, San Francisco, CA 94111	5,000.00
10/04/2018	SPUR	654 Mission Street, San Francisco CA 94105	7,500.00
10/04/2018	UC Berkeley Foundation	2080 Addison St, #4200 Berkeley, CA 94720	3,750.00
10/18/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	750.00
10/18/2018	Hilbrook School	300 Marchmont Drive, Los Gatos, CA 95032	7,500.00
10/18/2018	Latino Community Foundation	Russ Building, 235 Montgomery St #1160, San Francisco, CA 94104	1,500.00
10/18/2018	Marquette University	1250 W. Wisconsin Ave, Milwaukee, WI 53233	600.00
10/24/2018	Friends of the S.F. Public Library	710 Van Ness Avenue, San Francisco, CA 94102	750.00
11/01/2018	Family Builders by Adoption	1900 Embarcadero #303, Oakland, CA 94606	150.00

S.H. Cowell Foundation**EIN: 94-1392803****Matching Gifts****January - December 2018**

Statement B

Date	Name	Address	Amount
11/15/2018	Katherine Delmar Burke School	7070 California Street, San Francisco, CA 94121	20,000.00
11/15/2018	St. Anthony Foundation	150 Golden Gate Ave, San Francisco, CA 94102	375.00
11/29/2018	Boys & Girls Clubs of Oakland	920 24th St, Oakland CA 94607	2,500.00
11/29/2018	Church World Service Inc	475 Riverside Dr., Suite 700, New York, NY 10115	375.00
11/29/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	150.00
11/29/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	375.00
11/29/2018	Intonation Music Workshop	4434 S Lake Park Ave, Chicago, IL 60653	4,875.00
11/29/2018	Los Cenzontles Mexican Arts Center	13108 San Pablo Ave, Richmond, CA, 94805	375.00
11/29/2018	St. Joseph's Indian School	1301 N Main St, Chamberlain, SD 57325	375.00
11/29/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	7,500.00
12/13/2018	Sacred Heart Community Service	1381 S 1st St, San Jose, CA 95110	125.00
12/19/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	1,500.00
12/19/2018	Center for the Collaborative Classroom	1001 Marina Village Pkwy #110, Alameda, CA 94501	375.00
12/19/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
TOTAL			164,492.00
			164,492.00
			164,492.00

S.H. Cowell Foundation
FEIN: 94-1392803
2018 Grantee Names and Addresses

Statement C

<u>Organization</u>	<u>Address</u>
Prevent Child Abuse California	4700 Roseville Road Suite 102, North Highlands, CA 95660
Boys & Girls Club of North Lake Tahoe	P.O. Box 1617, Kings Beach, CA 96143
On the Move	780 Lincoln Ave., Napa, CA 94558
Saint Francis Center of Redwood City	151 Buckingham Ave, Redwood City, CA 94063
Safe & Sound	1757 Waller Street, San Francisco, CA 94117
Attendance Works	200 Granville Way, San Francisco, CA 94127
Northern California Grantmakers	160 Spear Street Suite 360, San Francisco, CA 94105
Essie Justice Group	300 Frank H Ogawa Plaza, suite 420, Oakland, CA 94612
Aim High	PO BOX 410715, San Francisco, CA 94141
California Association of Nonprofits	870 Montgomery St., Suite 985, San Francisco, CA 94102
Reach Institute for School Leadership	1221 Preservation Park Way #100, Oakland, CA 94612
Oakland Kids First	610 16th Street, Suite 310, Oakland, CA 94612
Shasta Regional Community Foundation	1335 Arboretum Drive, Suite B, Redding, CA 96003
Lotus Bloom Family Resource Center	555 19th Street Unit 131, Oakland, CA 94612
Youth for Change	P.O. Box 1476, Paradise, CA 95967-1476
UpValley Family Centers	1500 Cedar Street, Calistoga, CA 94515
Kings River Conservancy	P.O. Box 1550, Reedley, CA 93654
Lincoln	1266 14th Street, Oakland, CA 94607
Partnership for Children and Youth	1330 Broadway Suite 601, Oakland, CA 94612
Reading Partners	180 Grand Ave., Suite 800, Oakland, CA 94612
Pivot Learning Partners	500 12th Street, Suite 350, Oakland, CA 94607
Crisis Intervention Services Tahoe Safe Alliance	PO Box 1232, Kings Beach, CA 96143
El Verano Elementary School	18606 Riverside Drive, Sonoma, CA 95476
McKinleyville Family Resource Center	P.O. Box 2668, McKinleyville, CA 95519
RYSE Center	205 41st Street, Richmond, CA 94805
Gateway Public Schools	1430 Scott Street, San Francisco, CA 94115
East Bay Center for the Performing Arts	339 - 11th Street, Richmond, CA 94801-3105
Northern Humboldt Union High School District	2755 McKinleyville Avenue, McKinleyville, CA 95519
North Valley Community Foundation	240 Main Street Suite 260, Chico, CA 95928
United Way of Northern California	2280 Benton Drive, Building B, Redding, CA 96003

2018 Grantee Names and Addresses

<u>Organization</u>	<u>Address</u>
10,000 Degrees	1650 Los Gamos Drive Suite 110, San Rafael, CA 94903
American Institutes for Research	1000 Thomas Jefferson Street, NW, Washington, D.C 20007
GO Public Schools	134 Linden Street, Oakland, CA 94607
Mills College	5000 MacArthur Boulevard, Oakland, CA 94613
Adventure Risk Challenge	Adventure Risk Challenge P. O. Box 3208, Truckee, CA 96160
Boys & Girls Club of the Redwoods	3117 Prospect Avenue, Eureka, CA 95503
Save the Redwoods League	111 Sutter Street 11th floor, San Francisco, CA 94104
Inner City Advisors	2335 Broadway, suite 102, Oakland, CA 94612
Napa Valley Unified School District	2425 Jefferson Street, Napa, CA 94558
Calistoga Joint Unified School District	1520 Lake Street, Calistoga, CA 94515
McKinleyville Union Elementary School District	2275 Central Avenue, McKinleyville, CA 95519
North Tahoe Family Resource Center	P.O. Box 2810, Kings Beach, CA 96143
Grail Family Services	2003 E. San Antonio Street, San Jose, CA 95116
School of Arts and Culture	1700 Alum Rock Avenue, San Jose, CA 95116
West Contra Costa Unified School District	1108 Bissell Avenue, Richmond, CA 94801
Community School for Creative Education	2111 International Boulevard, Oakland, CA 94606
Sanger Unified School District	1905 Seventh Street, Sanger, CA 93657
Somos Mayfair	370-B S. King Road, San Jose, CA 95116
Foundation Center West	312 Sutter Street, #606, San Francisco, CA 94108
Center for Employment Opportunities	50 Broadway, suite 1604, New York, NY 10004
Family Resource Center of Truckee	P.O. Box 9178, Truckee, CA 96162
Sierra Nevada Children's Museum	11711 Donner Pass Road, Truckee, CA 96161
Mindful Life Project	124 Washington Avenue Suite B, Richmond, CA 94801
Excellence in Education Foundation	PO Box 2951, Truckee, CA 96160
Comprehensive Youth Services of Fresno, Inc.	4545 N. West Avenue, Fresno, CA 93705
Tahoe Truckee Unified School District	11603 Donner Pass Road, Truckee, CA 96161
La Luz Center	17560 Greger Street, Sonoma, CA 95476

MAIL TO:
Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470
(916) 210-6400

WEB SITE ADDRESS:
www.ag.ca.gov/charities/

**ANNUAL
REGISTRATION RENEWAL FEE REPORT
TO ATTORNEY GENERAL OF CALIFORNIA**

Section 12586 and 12587, California Government Code
11 Cal. Code Regs. section 301-307, 311 and 312

Failure to submit this report annually no later than the 15th day of the 5th month after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code section 12586.1. IRS extensions will be honored.

State Charity Registration Number: CT 00246

S. H. COWELL FOUNDATION

Name of Organization

595 MARKET STREET, NO. 950

Address (Number and Street)

SAN FRANCISCO, CA 94105

City or Town, State and ZIP Code

Check if:

☐ Change of address

☐ Amended report

Corporate or Organization No. 1505866

Federal Employer I.D. No. 94-1392803

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311, and 312)
Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Receipts	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between \$100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

PART A - ACTIVITIES

For your most recent full accounting period (beginning 01/01/2018 ending 12/31/2018) list:
Gross annual revenue \$ 6,705,919 Total assets \$ 119,349,536

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, were there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, did non-program expenditures exceed 50% of gross revenue?		X
4. During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.		X
5. During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If "yes," provide an attachment listing the name, address, and telephone number of the service provider.		X
6. During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.		X
7. During this reporting period, did the organization hold a raffle for charitable purposes? If "yes," provide an attachment indicating the number of raffles and the date(s) they occurred.		X
8. Does the organization conduct a vehicle donation program? If "yes," provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.		X
9. Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?	X	

Organization's area code and telephone number (415) 397-0285

Organization's e-mail address ALPERS@SHCOWELL.ORG

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete.

ANN ALPERS

PRESIDENT

Signature of authorized officer

Printed Name

Title

Date

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. S. H. COWELL FOUNDATION	Employer identification number (EIN) or 94-1392803
	Number, street, and room or suite no. If a P.O. box, see instructions. 595 MARKET STREET, NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105	

Enter the Return Code for the return that this application is for (file a separate application for each return)

0	4
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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ANN ALPERS

- The books are in the care of ► **595 MARKET STREET, NO. 950 - SAN FRANCISCO, CA 94105**
Telephone No. ► **(415) 397-0285** Fax No. ► **(415) 986-6786**

- If the organization does not have an office or place of business in the United States, check this box ☐
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2018** or
► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	9,529.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2019)

**MAIL TO: DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045**

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**
► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. S. H. COWELL FOUNDATION	Employer identification number (EIN) or 94-1392803
	Number, street, and room or suite no. If a P.O. box, see instructions. 595 MARKET STREET, NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105	

Enter the Return Code for the return that this application is for (file a separate application for each return)

0	7
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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ANN ALPERS

- The books are in the care of ► **595 MARKET STREET, NO. 950 - SAN FRANCISCO, CA 94105**
Telephone No. ► **(415) 397-0285** Fax No. ► **(415) 986-6786**

- If the organization does not have an office or place of business in the United States, check this box ☐
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2019**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2018** or
► ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2019)

**MAIL TO: DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045**

Electronic Filing PDF Attachment

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
2	GRANTS							
3	PRIOR YEAR - NON-CONDITIONAL - PAID							
4						0	1	0
6	TOTAL PRIOR YEAR - NON-CONDITIONAL - PAID		0		0	0		0
8	PRIOR YEAR - NON-CONDITIONAL - OPEN							
9								0
11	TOTAL PRIOR YEAR - NON-CONDITIONAL - OPEN		0		0	0		0
13	PRIOR YEAR - NON-CONDITIONAL - CANCELLED							
14	Alum Rock Union Elementary School District (refund)	pb			(46,856)	0		(46,856)
15								
16	TOTAL PRIOR YEAR - NON-CONDITIONAL - CANCELLED		0	0	(46,856)	0		(46,856)
17	PRIOR YEAR - CONDITIONAL - PAID							
18	American Institutes for Research in the Behavioral Sciences	rcb	75,000			(75,000)	3	0
19	Center for Employment Opportunity	pb	100,000			(100,000)	12	0
20	Excellence in Education Foundation	pb	17,500			(17,500)	2	0
21	Inner City Advisors	pb	120,000			(120,000)	5	0
22	Mindful Life Project	pb	37,500			(37,500)	8	0
23	Mindful Life Project	pb	37,500			(37,500)	8	0
24	On the Move	pb	95,000			(95,000)	7	0
25	On the Move	pb	95,000			(95,000)	7	0
26	Partnership for Children and Youth	rcb	50,000			(50,000)	7	0
27	Partnership for Children and Youth	rcb	75,000			(75,000)	5	0
28	Pivot Learning Partners	rcb	125,000			(125,000)	8	0
29	Sanger Unified School District	pb	200,000			(200,000)	11	0
30	Somos Mayfair	pb	175,000			(175,000)	12	0
31						0	1	0
35	TOTAL PRIOR YEAR - CONDITIONAL - PAID		1,202,500	0	0	(1,202,500)		0
37	PRIOR YEAR - CONDITIONAL - OPEN							
38								0
45	TOTAL PRIOR YEAR - CONDITIONAL - OPEN		0	0	0			0
47	PRIOR YEAR - CONDITIONAL - CANCELLED							
48					0	0		0
50	TOTAL PRIOR YEAR - CONDITIONAL - CANCELLED		0	0	0	0		0
52	CURRENT - NON-CONDITIONAL - PAID							
53	10, 000 Degrees	pb		65,000		(65,000)	7	0
54	Adventure Risk Challenge	rcb		80,000		(80,000)	9	0
55	Aim High for High School	rcb		120,000		(120,000)	2	0
56	Boys & Girls Club of North Lake Tahoe	pb		80,000		(80,000)	2	0
57	Boys & Girls Club of the Redwoods	pb		97,000		(97,000)	7	0
58	Boys & Girls Club of the Redwoods	pb		2,000		(2,000)	10	0
59	California Association of Nonprofits	exp		2,500		(2,500)	3	0
60	Calistoga Joint Unified School District	pb		88,000		(88,000)	10	0
61	Community Initiatives (as fiscal sponsor for Attendance Works)	rcb		50,000		(50,000)	2	0
62	Community School for Creative Education	pb		18,000		(18,000)	7	0
63	Comprehensive Youth Services of Fresno, Inc.	pb		135,000		(135,000)	7	0
64	Crisis Intervention Services Tahoe Safe Alliance	pb		40,000		(40,000)	12	0
65	East Bay Center for the Performing Arts	pb		150,000		(150,000)	8	0
66	El Verano Elementary School	pb		125,000		(125,000)	7	0

S.H. Cowell Foundation
FEIN: 94-1392803
Distribution Report 12/31/18

Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
67	El Verano Elementary School	pb		50,000		(50,000)	8	0
68	Essie Justice Group	exp		50,000		(50,000)	2	0
69	Family Resource Center of Truckee	pb		45,000		(45,000)	10	0
70	Foundation Center	rcb		5,000		(5,000)	11	0
71	Gateway Public Schools	exp		25,000		(25,000)	8	0
72	GO Public Schools	pb		25,000		(25,000)	5	0
73	Kings River Conservancy	pb		30,000		(30,000)	9	0
74	La Luz Bilingual Center	pb		100,000		(100,000)	7	0
75	Lincoln	pb		50,000		(50,000)	12	0
76	Lotus Bloom	rcb		25,000		(25,000)	12	0
77	McKinleyville Community Collaborative	pb		160,000		(160,000)	2	0
78	McKinleyville Community Collaborative	pb		2,000		(2,000)	10	0
79	McKinleyville Union Elementary School	pb		2,000		(2,000)	10	0
80	Mills College-Office of Institutional Advancement	rcb		30,000		(30,000)	11	0
81	Napa Valley Unified School District	pb		240,000		(240,000)	7	0
82	Northern California Grantmakers	exp		9,250		(9,250)	3	0
83	Northern Humboldt Union High School District	pb		2,000		(2,000)	10	0
84	Northern Humboldt Union High School District	pb		160,000		(160,000)	8	0
85	North Tahoe Family Resource Center	pb		45,000		(45,000)	10	0
86	North Valley Community Foundation	exp		25,000		(25,000)	11	0
87	Oakland Kids First	pb		60,000		(60,000)	7	0
88	On the Move	pb		100,000		(100,000)	5	0
89	On the Move	pb		25,000		(25,000)	2	0
90	On the Move	rcb		120,000		(120,000)	11	0
91	On the Move	exp		500		(500)	10	0
92	Prevent Child Abuse	rcb		95,000		(95,000)	2	0
93	Reach Institute for School Leadership	pb		20,000		(20,000)	3	0
94	Reading Partners	pb		75,000		(75,000)	12	0
95	RYSE, Inc.	pb		125,000		(125,000)	12	0
96	Safe & Sound	rcb		65,000		(65,000)	12	0
97	Saint Francis Center of Redwood City	exp		60,000		(60,000)	11	0
98	San Jose Grail Family Services	pb		82,000		(82,000)	4	0
99	Save the Redwoods League	rcb		85,000		(85,000)	5	0
100	Save the Redwoods League	pb		2,000		(2,000)	10	0
101	School of Arts and Culture at MHP	pb		75,000		(75,000)	8	0
102	Shasta Regional Community Foundation	exp		25,000		(25,000)	8	0
103	Sierra Nevada Children's Museum	pb		30,000		(30,000)	4	0
104	Tahoe Truckee Unified School District	pb		150,000		(150,000)	6	0
105	Tahoe Truckee Unified School District	pb		20,000		(20,000)	9	0
106	United Way of Northern California	exp		25,000		(25,000)	11	0
107	UpValley Family Centers of Napa County	pb		75,000		(75,000)	12	0
108	West Contra Costa Unified School District	pb		200,000		(200,000)	9	0
109	Youth for Change	exp		25,000		(25,000)	11	0
110						0	1	0
119	CURRENT - NON-CONDITIONAL - PAID			3,672,250	0	(3,672,250)		0
121	CURRENT - NON-CONDITIONAL - OPEN							
122								0
134	CURRENT - NON-CONDITIONAL - OPEN			0	0	0		0
136	CURRENT - CONDITIONAL - PAID							
137						0	1	0
142	CURRENT - CONDITIONAL - PAID			0	0	0		0

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Statement A

	A	F	G	I	J	K	L	M
		Fund Area	12/31/17 Outstanding	2018 Grant Payments Authorized	Cancelled	Paid	Mo Paid	12/31/2018
1								
143	CURRENT - CONDITIONAL - OPEN							
144								0
148	CURRENT - CONDITIONAL - OPEN			0	0			0
150	GRANTS GRAND TOTAL		1,202,500	3,672,250	(46,856)	(4,874,750)		(46,856)
152								
153								
154	Program and Fund Area Codes							
	E-Education; F-Family & Communities; L-Leadership							
155	Development; O-Opportunity Fund; Y-Youth							
156	pb = Place Based							
157	exp = Exploratory							
158	rcb = Resource Capacity Building							
159	pag = Good Citizen PAG							
160	hg = Honorary Gifts							
161								
162								
163								

Outstanding 12/31/17	1,202,500
2018 Grants Authorized	3,672,250
Grants Cancelled	(46,856)
Grants Moved to Future Yrs	0
Grants Paid	(4,874,750)
Outstanding 12/31/18	(46,856)
Matching Gifts	164,492
Total Grants Paid in 2018 (cash basis)	4,992,386

S.H. Cowell Foundation
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Matching Gifts
January - December 2018

Statement B

Date	Name	Address	Amount
01/11/2018	American Red Cross Silicon Valley Chapter	2731 North 1st St, San Jose, CA 95134	250.00
01/11/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	537.00
01/11/2018	Bay Area Women's and Children's Center	318 Leavenworth Street, San Francisco, CA 94102	540.00
01/11/2018	Fast Forward (FFWD)	2675 Skypark Drive, Ste 205, Torrance, CA 90505	750.00
01/11/2018	Give Me Shelter Cat Rescue	1591 Sloat Blvd, San Francisco, CA 94132	150.00
01/11/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
01/11/2018	Marine Mammal Center	2000 Bunker Rd, Sausalito, CA 94965	750.00
01/11/2018	Meals on Wheels	1375 Fairfax Avenue, San Francisco, CA 94124	1,500.00
01/11/2018	Raphael House of San Francisco	1065 Sutter Street, San Francisco, CA 94109	3,000.00
01/11/2018	Red Rover	3800 J St Suite 100, Sacramento, CA 95816	2,250.00
01/11/2018	Refugee Transitions	870 Market St # 718, San Francisco, CA 94102	375.00
01/11/2018	Southern Poverty Law Center	400 Washington Avenue, Montgomery, AL 36104	75.00
01/11/2018	San Francisco SPCA	201 Alabama St. San Francisco, CA 94103	75.00
01/11/2018	Wildcare	76 Albert Park Ln, San Rafael, CA 94901	2,250.00
01/11/2018	Youth Speaks, Inc	1663 Mission St, San Francisco, CA 94103	1,500.00
01/11/2018	The Climate Reality Project	555 11th Street, NW, Suite 601, Washington, DC 20004	75.00
01/11/2018	The Land Institute	2440 E Water Well Rd, Salina, KS 67401	150.00
01/18/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	150.00
01/18/2018	Kearny Street Workshop	1246 Folsom St, San Francisco, CA 94103	375.00
01/18/2018	Latino Community Foundation	235 Montgomery St #1160, San Francisco, CA 94104	750.00
01/18/2018	The Oakland Public Education Fund	P.O. Box 71005, Oakland, CA 94612	2,250.00
01/18/2018	SF Firefighters Cancer Prevention Fdn	1139 Mission St. San Francisco, CA 94103	750.00
01/25/2018	KQED, Inc.	2601 Mariposa Street, San Francisco, CA 94110	750.00
02/01/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
02/08/2018	Guiding Eyes for the Blind, Inc.	611 Granite Springs Road, Yorktown Heights, NY 10598	75.00
02/08/2018	SF-Marin Food Bank	900 Pennsylvania Ave, San Francisco, CA 94107	1,500.00
02/08/2018	Nichi Bei Foundation	1832 Buchanan St # 207, San Francisco, CA 94115	225.00
02/22/2018	St Jude Childrens Research Hospital, Inc.	100 Bush St, San Francisco, CA 94104	150.00
02/22/2018	Natural Resources Defense Council	40 West 20th Street, 11th Floor, New York, NY 10011	75.00
02/28/2018	Restaurant Opportunity Ctr United	1825 San Pablo Avenue, Oakland, CA 94612	1,500.00
03/01/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	750.00
03/01/2018	Oakland Parks & Recreation Fdtn	250 Frank H Ogawa Plaza #3330, Oakland, CA 94612	10,000.00
03/01/2018	San Francisco Japantown Fdn	360 Post St, San Francisco, CA 94108	450.00
03/01/2018	UC San Diego Foundation	9500 Gilman Dr, La Jolla, CA 92093	9,375.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	7,500.00
03/08/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
03/08/2018	Urban School of San Francisco	1563 Page St, San Francisco, CA 94117	3,750.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	840.00
03/15/2018	Call of the Sea	2330 Marinship Way, #150, Sausalito, CA 94965	300.00
03/22/2018	Save the Redwoods League	111 Sutter Street, 11th Floor, San Francisco, CA 94104	150.00
03/29/2018	Henry Cemetery Corporation	2135 N Hickory Rd, Corinth, MS 38834	150.00
03/29/2018	JDRF	49 Stevenson Street, Suite 1200, San Francisco, CA 94105	3,000.00
03/31/2018	First Unitarian Church	685 14th St, Oakland, CA 94612	-1,500.00
04/12/2018	Center for Architecture & Design	130 Sutter St #600, San Francisco, CA 94104	1,500.00
04/26/2018	Animal Place	P.O. Box 1118, Grass Valley, CA 95945	150.00
04/26/2018	Drew College Preparatory School	2901 California St, San Francisco, CA 94115	3,750.00
05/31/2018	Assyrian Aid Society of America	350 Berkeley Park Blvd # 5, Kensington, CA 94707	750.00
05/31/2018	Celtic Cara Foundation, Inc.	58 W Portal Ave # 103, San Francisco, CA 94127	600.00
05/31/2018	Natl Japanese American Historical Society	1684 Post St, San Francisco, CA 94115	525.00
05/31/2018	Spark	25 Taylor St. San Francisco, CA 94102	750.00
06/07/2018	President & Bd TTEES Santa Clara College	500 El Camino Real, Santa Clara, CA 95053	375.00
06/14/2018	Center for Environmental Health	2201 Broadway # 508, Oakland, CA 94612	750.00
06/14/2018	Meals on Wheels of Contra Costa	1375 Fairfax Avenue, San Francisco, CA 94124	900.00
06/21/2018	Smith College	33 Elm Street, Northampton, MA 01063	4,500.00
07/05/2018	Insead Management Education Foundation	P.O. Box 7555 - FDR Station, New York, NY 10150	3,750.00
07/05/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	2,500.00
07/05/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	3,750.00
07/26/2018	San Francisco Opera	301 Van Ness Avenue, San Francisco, CA 94102	2,400.00
09/06/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	2,850.00
10/04/2018	Habitat for Humanity, Greater SF	500 Washington St #250, San Francisco, CA 94111	5,000.00
10/04/2018	SPUR	654 Mission Street, San Francisco CA 94105	7,500.00
10/04/2018	UC Berkeley Foundation	2080 Addison St, #4200 Berkeley, CA 94720	3,750.00
10/18/2018	Asian Art Museum Foundation	200 Larkin St. San Francisco, CA 94102	750.00
10/18/2018	Hilbrook School	300 Marchmont Drive, Los Gatos, CA 95032	7,500.00
10/18/2018	Latino Community Foundation	Russ Building, 235 Montgomery St #1160, San Francisco, CA 94104	1,500.00
10/18/2018	Marquette University	1250 W. Wisconsin Ave, Milwaukee, WI 53233	600.00
10/24/2018	Friends of the S.F. Public Library	710 Van Ness Avenue, San Francisco, CA 94102	750.00
11/01/2018	Family Builders by Adoption	1900 Embarcadero #303, Oakland, CA 94606	150.00

S.H. Cowell Foundation
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Matching Gifts
January - December 2018

Statement B

Date	Name	Address	Amount
11/15/2018	Katherine Delmar Burke School	7070 California Street, San Francisco, CA 94121	20,000.00
11/15/2018	St. Anthony Foundation	150 Golden Gate Ave, San Francisco, CA 94102	375.00
11/29/2018	Boys & Girls Clubs of Oakland	920 24th St, Oakland CA 94607	2,500.00
11/29/2018	Church World Service Inc	475 Riverside Dr., Suite 700, New York, NY 10115	375.00
11/29/2018	Congregation Sherith Israel	2266 California Street, San Francisco, CA 94115	150.00
11/29/2018	Hanna Boys Center	17000 Arnold Dr, Sonoma, CA 95476	375.00
11/29/2018	Intonation Music Workshop	4434 S Lake Park Ave, Chicago, IL 60653	4,875.00
11/29/2018	Los Cenzontles Mexican Arts Center	13108 San Pablo Ave, Richmond, CA, 94805	375.00
11/29/2018	St. Joseph's Indian School	1301 N Main St, Chamberlain, SD 57325	375.00
11/29/2018	Stanford University(matching)	Leland Stanford Jr. University, 326 Galvez Street, Stanford, CA 94305-6105	7,500.00
12/13/2018	Sacred Heart Community Service	1381 S 1st St, San Jose, CA 95110	125.00
12/19/2018	At Home with Growing Older	AHWGO Forum, Network and Resource for the Challenges of an Aging Society	1,500.00
12/19/2018	Center for the Collaborative Classroom	1001 Marina Village Pkwy #110, Alameda, CA 94501	375.00
12/19/2018	Legal Services for Children	1254 Market Street, 3rd Floor, San Francisco, CA 94102	3,750.00
TOTAL			164,492.00
			164,492.00
			164,492.00

S.H. Cowell Foundation
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2018 Grantee Names and Addresses

Statement C

<u>Organization</u>	<u>Address</u>
Prevent Child Abuse California	4700 Roseville Road Suite 102, North Highlands, CA 95660
Boys & Girls Club of North Lake Tahoe	P.O. Box 1617, Kings Beach, CA 96143
On the Move	780 Lincoln Ave., Napa, CA 94558
Saint Francis Center of Redwood City	151 Buckingham Ave, Redwood City, CA 94063
Safe & Sound	1757 Waller Street, San Francisco, CA 94117
Attendance Works	200 Granville Way, San Francisco, CA 94127
Northern California Grantmakers	160 Spear Street Suite 360, San Francisco, CA 94105
Essie Justice Group	300 Frank H Ogawa Plaza, suite 420, Oakland, CA 94612
Aim High	PO BOX 410715, San Francisco, CA 94141
California Association of Nonprofits	870 Montgomery St., Suite 985, San Francisco, CA 94102
Reach Institute for School Leadership	1221 Preservation Park Way #100, Oakland, CA 94612
Oakland Kids First	610 16th Street, Suite 310, Oakland, CA 94612
Shasta Regional Community Foundation	1335 Arboretum Drive, Suite B, Redding, CA 96003
Lotus Bloom Family Resource Center	555 19th Street Unit 131, Oakland, CA 94612
Youth for Change	P.O. Box 1476, Paradise, CA 95967-1476
UpValley Family Centers	1500 Cedar Street, Calistoga, CA 94515
Kings River Conservancy	P.O. Box 1550, Reedley, CA 93654
Lincoln	1266 14th Street, Oakland, CA 94607
Partnership for Children and Youth	1330 Broadway Suite 601, Oakland, CA 94612
Reading Partners	180 Grand Ave., Suite 800, Oakland, CA 94612
Pivot Learning Partners	500 12th Street, Suite 350, Oakland, CA 94607
Crisis Intervention Services Tahoe Safe Alliance	PO Box 1232, Kings Beach, CA 96143
El Verano Elementary School	18606 Riverside Drive, Sonoma, CA 95476
McKinleyville Family Resource Center	P.O. Box 2668, McKinleyville, CA 95519
RYSE Center	205 41st Street, Richmond, CA 94805
Gateway Public Schools	1430 Scott Street, San Francisco, CA 94115
East Bay Center for the Performing Arts	339 - 11th Street, Richmond, CA 94801-3105
Northern Humboldt Union High School District	2755 McKinleyville Avenue, McKinleyville, CA 95519
North Valley Community Foundation	240 Main Street Suite 260, Chico, CA 95928
United Way of Northern California	2280 Benton Drive, Building B, Redding, CA 96003

2018 Grantee Names and Addresses

<u>Organization</u>	<u>Address</u>
10,000 Degrees	1650 Los Gatos Drive Suite 110, San Rafael, CA 94903
American Institutes for Research	1000 Thomas Jefferson Street, NW, Washington, D.C 20007
GO Public Schools	134 Linden Street, Oakland, CA 94607
Mills College	5000 MacArthur Boulevard, Oakland, CA 94613
Adventure Risk Challenge	Adventure Risk Challenge P. O. Box 3208, Truckee, CA 96160
Boys & Girls Club of the Redwoods	3117 Prospect Avenue, Eureka, CA 95503
Save the Redwoods League	111 Sutter Street 11th floor, San Francisco, CA 94104
Inner City Advisors	2335 Broadway, suite 102, Oakland, CA 94612
Napa Valley Unified School District	2425 Jefferson Street, Napa, CA 94558
Calistoga Joint Unified School District	1520 Lake Street, Calistoga, CA 94515
McKinleyville Union Elementary School District	2275 Central Avenue, McKinleyville, CA 95519
North Tahoe Family Resource Center	P.O. Box 2810, Kings Beach, CA 96143
Grail Family Services	2003 E. San Antonio Street, San Jose, CA 95116
School of Arts and Culture	1700 Alum Rock Avenue, San Jose, CA 95116
West Contra Costa Unified School District	1108 Bissell Avenue, Richmond, CA 94801
Community School for Creative Education	2111 International Boulevard, Oakland, CA 94606
Sanger Unified School District	1905 Seventh Street, Sanger, CA 93657
Somos Mayfair	370-B S. King Road, San Jose, CA 95116
Foundation Center West	312 Sutter Street, #606, San Francisco, CA 94108
Center for Employment Opportunities	50 Broadway, suite 1604, New York, NY 10004
Family Resource Center of Truckee	P.O. Box 9178, Truckee, CA 96162
Sierra Nevada Children's Museum	11711 Donner Pass Road, Truckee, CA 96161
Mindful Life Project	124 Washington Avenue Suite B, Richmond, CA 94801
Excellence in Education Foundation	PO Box 2951, Truckee, CA 96160
Comprehensive Youth Services of Fresno, Inc.	4545 N. West Avenue, Fresno, CA 93705
Tahoe Truckee Unified School District	11603 Donner Pass Road, Truckee, CA 96161
La Luz Center	17560 Greger Street, Sonoma, CA 95476

FORM 990-PF, PART XV, GRANT APPLICATION INFORMATION

The mission of S. H. Cowell Foundation is to improve the quality of life of children living in poverty in northern and central California by providing support that strengthens their families and communities.

We are a grantmaking philanthropy that invests in communities whose residents and organizational leaders are committed to achieving lasting, positive change for children and families living in poverty. **We fund 501(c)3 non-profit organizations, public schools and school districts located in Northern and Central California.**

We fund solutions and invest in the achievement of specific organizational and community goals. Because we are interested in touching the lives of community members on multiple levels, **we invest in projects, programs and initiatives that impact the following areas:**

1. **Families and Communities.** Family Resource Centers and other community building efforts play a pivotal role in bringing together opportunities, resources and services that empower residents to improve their well-being. Comprehensive programs that promote early literacy, parent education, family economic success and health and wellness are integral to our vision of how to support strong families. We invest in these strategies to support families in raising children who are ready to learn and thrive and to ultimately encourage residents to become catalysts for positive change in their communities.
2. **Education.** We sustain neighborhood public schools that strive for improvement in learning and performance while taking into consideration the needs, aspirations and humanity of each student. We support work that's aligned with the standards and goals set by the State; but, more fundamentally, we invest in the development of schools and districts that foster teamwork, adaptation and growth among all their members, including teachers, students and families. English language development, social-emotional learning and deep content knowledge in the core academic subjects are all embraced within our vision of equitable student achievement.
3. **Youth Development.** Youth Development programs unlock the promise that is inherent in all youth by equipping them with the skills to reach their full potential. We support organizations that provide safe places for youth to explore their interests and aspirations, develop leadership skills, build confidence and resilience, and solidify a commitment to lifelong learning and community engagement.

Cowell also awards grants to support:

Leadership Development, which is key to building resilient leaders who can shape and guide their organizations and communities. These investments often supplement operating and program grants and are critical to building the capacity of leaders and successful organizations.

Select Opportunities including affordable housing, workforce development and other community assets that fall outside our primary investment priorities.

We do not fund individuals, partisan or religious projects.

The Foundation's primary grantmaking strategy is place-based. This means that we seek opportunities to make clusters of grants in the same communities, supporting organizations that serve essentially the same children, youth and families.

No two of these places are alike. They may be urban neighborhoods, rural towns or unincorporated areas. Our goal is, over time, to develop and improve the opportunities that are available to community residents – especially children and youth.

The way to lasting community improvement is complicated, requiring many steps over a long time. It's also complex, in the sense that the whole sequence and arrangement of steps can't possibly be planned in advance. Circumstances change, and each step influences the next. Success requires attentiveness, adjustment and collaboration.

Our strategy is designed to address these essential conditions. We respond first and foremost to the assets and culture of the community. Then we seek ways to build on the insights, resources and achievements that are generated through the efforts of our grantees.

To that end, **communities must meet the following criteria to be considered for funding:**

- The community is located in Northern or Central California (defined as all areas north of Monterey, Kings, Tulare and Inyo Counties, and including those Counties).
- The community is experiencing acute and widespread poverty, as evidenced by the number of students who qualify for free or reduced-price school meals.
- The community has a strong "sense of place" that arises from factors such as location, history and the shared goals and deep-rooted relationships among residents, community-based organizations and educators.
- The community presents opportunities for investment in our main program areas: Families and Communities, Education and Youth Development.
- Educators and public and non-profit service providers have productive working relationships and engage residents with a spirit of inclusion and interdependence.
- Local leaders demonstrate commitment to the community as a whole by championing issues and efforts beyond the scope of their own roles and agencies.

In addition to direct place-based grants, **Cowell awards resource capacity-building grants to advance our main program fields.** These grants enhance the resources, practices and cohesiveness of a field overall and are designed to benefit grantees engaged in place-based work, among others.

We rarely make resource capacity-building grants in response to unsolicited inquiries. Nonetheless, we recommend that prospective applicants contact the Foundation to describe your work and explore the fit with Cowell's interests.

While funding inquiries are welcome year-round, Cowell has a structured **process for reviewing and approving prospects and proposals:**

1. Make sure your community is aligned with Cowell's Strategy and Criteria as described above.
2. Call the Foundation. Before sending a letter or proposal to the Foundation, call our office at 415.397.0285 and talk with a program assistant. In addition to describing your organization and its work, be prepared to describe your community and potential opportunities for Cowell to invest in all three of its program areas: Strengthening Families and Communities, Education and Youth Development. After this call you will be advised about next steps.
3. If your work meets the criteria, you will be invited to send us a letter of introduction to your community. In response to the letter, we may decide to visit. We will ask for a tour of your community to learn about the places in which residents live, learn, work and access resources. We will also ask to hear from other leaders about how they work together and where there are opportunities for Cowell to invest in efforts to Strengthen Families and Communities, Education and Youth Development.
4. If your work aligns with the Foundation's priorities, you will be invited to submit a request through our online portal. In addition to receiving a link to the portal, you will be advised of what to include in the request.

We believe that you are an expert in your community. You know what programs, projects and initiatives will improve outcomes for your youth and families, and you know how best to maximize and activate your community's distinctive assets. If your approach to community change includes the following, we want to hear from you:

- Bringing together key community stakeholders who collectively have the skills needed to be successful.
- Initiating and fostering productive working relationships.
- Activating the strong sense of place and community that exists among residents.
- Readiness and capacity to execute a work plan.
- Commitment to best practices.
- Openness to sharing the lessons learned with peers and other leaders in your field.

It may take several months for an initial inquiry to result in an invitation to submit a proposal, and it's not uncommon for as much as a year to pass until a first grant is approved by our board of directors. Our program officers typically work with an applicant organization through multiple drafts in an effort to create a sound project plan and grant proposal. However, the proposal process is usually shorter for current grantees seeking renewed support.

Each inquiry and proposal is handled personally by one program officer, but the entire staff team works together to assess a community's fit with Cowell's grantmaking strategy. In response to a promising inquiry from an organization in a community that's new to Cowell, our staff visits as a team. We have found that this intensive, early engagement with the community leads to a mutually better-informed and more cooperative working relationship over time.

When a program officer finally recommends a proposal to the board of directors, another round of critical thinking occurs. Our board reviews each proposal with care. Not every proposal is approved, but those that are funded have our full understanding and support.

Once a grant-funded project is begun, the program officer remains involved as a thought-partner and ally. We regularly visit our grantees and closely review their progress reports. We consider proposals for renewed funding only if grantees achieve significant progress toward mutually agreed-upon objectives. In the case of a multi-year grant, the release of payments depends on evidence of progress. If objectives are not being met, grants may be cancelled.

Our decision to invest in a community represents a mutual commitment that we hope will grow over time. We usually start small, with a grant in one program area. Then, seeing that aspirations, relationships and accomplishments are growing, we explore promising opportunities to make grants in other program areas. When progress is not forthcoming, however, or when collaboration is not possible, we may choose to discontinue funding in that community.

But we know that meaningful change takes time. In communities where we have made the deepest investments, we have stayed active for ten years or more and have seen multiple grantee organizations -- and, most importantly, the children, youth and families they serve -- achieve significant milestones of progress. In the last stages of our involvement, we help our grantees plan and position themselves for long-term sustainability, adaptability and accomplishment.