

Return of Private Foundation

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

2015

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning _____, and ending _____

Name of foundation PACIFIC FOREST & WATERSHED LANDS STEWARDSHIP COUNCIL		A Employer identification number 20-1358125
Number and street (or P.O. box number if mail is not delivered to street address) 155 BOVET ROAD	Room/suite 405	B Telephone number (650) 372-9047
City or town, state or province, country, and ZIP or foreign postal code SAN MATEO, CA 94402		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 49,680,906.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	400,934.	400,934.		STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,521.			
	b Gross sales price for all assets on line 6a 32,949,267.				
	7 Capital gain net income (from Part IV, line 2)		21,521.		
	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					
12 Total. Add lines 1 through 11	422,455.	422,455.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	342,301.	5,078.		337,223.
	14 Other employee salaries and wages	796,573.	0.		796,573.
	15 Pension plans, employee benefits	148,208.	0.		143,010.
	16a Legal fees STMT 2	15,114.	0.		17,966.
	b Accounting fees STMT 3	37,761.	0.		44,160.
	c Other professional fees STMT 4	580,568.	53,522.		495,380.
	17 Interest				
	18 Taxes STMT 5	95,959.	0.		93,511.
	19 Depreciation and depletion	10,015.	0.		
	20 Occupancy	79,309.	0.		80,662.
	21 Travel, conferences, and meetings	58,868.	0.		59,546.
	22 Printing and publications				
	23 Other expenses STMT 6	91,827.	0.		91,657.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,256,503.	58,600.		2,159,688.
	25 Contributions, gifts, grants paid	3,784,839.			2,368,864.
26 Total expenses and disbursements. Add lines 24 and 25	6,041,342.	58,600.		4,528,552.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ..	-5,618,887.				
b Net investment income (if negative, enter -0-)		363,855.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	216,555.	387,950.	387,950.
	2 Savings and temporary cash investments	1,496,270.	3,764,536.	3,764,536.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	43,802.	44,860.	44,860.
	10a Investments - U.S. and state government obligations STMT 7	8,484,674.	3,455,560.	3,455,560.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 8	15,545,149.	4,226,873.	4,226,873.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	28,123,888.	37,749,905.	37,749,905.	
14 Land, buildings, and equipment: basis ▶ 174,483.				
Less: accumulated depreciation STMT 10 ▶ 157,040.	23,394.	17,443.	17,443.	
15 Other assets (describe ▶ STATEMENT 11)	100,875.	33,779.	33,779.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	54,034,607.	49,680,906.	49,680,906.	
Liabilities	17 Accounts payable and accrued expenses	205,153.	198,467.	
	18 Grants payable	23,770.	1,454,483.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	228,923.	1,652,950.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted	53,805,684.	48,027,956.	
	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	53,805,684.	48,027,956.		
31 Total liabilities and net assets/fund balances	54,034,607.	49,680,906.		

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	53,805,684.
2 Enter amount from Part I, line 27a	2	-5,618,887.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	48,186,797.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED INVESTMENT LOSS	5	158,841.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,027,956.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (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	INVESTMENTS	P		
b	FIXED ASSETS	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	32,947,972.		32,927,746.	20,226.
b	1,295.			1,295.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			20,226.
b			1,295.
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	21,521.
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 does not 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))
2014	2,875,845.	54,657,493.	.052616
2013	16,212,324.	63,744,067.	.254335
2012	4,472,794.	62,605,014.	.071445
2011	4,653,458.	57,150,997.	.081424
2010	4,429,582.	51,293,946.	.086357

2	Total of line 1, column (d)	2	.546177
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.109235
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	51,520,846.
5	Multiply line 4 by line 3	5	5,627,880.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,639.
7	Add lines 5 and 6	7	5,631,519.
8	Enter qualifying distributions from Part XII, line 4 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.	8	4,528,552.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	7,277.
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	7,277.
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	7,277.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,001.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,001.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,724.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 1,724. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see 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)

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.STEWARDSHIPCOUNCIL.ORG
14 The books are in care of THE ORGANIZATION Telephone no. (650) 344-9072
Located at 155 BOVET ROAD, NO. 405, SAN MATEO, CA ZIP+4 94402
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2015 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 2015.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2015?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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 12		308,270.	34,031.	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
RICCARDO NOTINI - 155 BOVET ROAD, SUITE 405, SAN MATEO, CA 94402	LAND PROGRAM DIRECTOR	176,000.	7,040.	0.
LAUREN KELLY - 155 BOVET ROAD, SUITE 405, SAN MATEO, CA 94402	OPERATIONS AND HR MANAGER	118,200.	4,728.	0.
CHANTZ JOYCE - 155 BOVET ROAD, SUITE 405, SAN MATEO, CA 94402	REGIONAL LAND CONSERVATION MANAGER	91,021.	3,641.	0.
HEIDI KROLICK - 155 BOVET ROAD, SUITE 405, SAN MATEO, CA 94402	SENIOR PROJECT MANAGER	84,902.	3,396.	0.
TOBY PERRY - 155 BOVET ROAD, SUITE 405, SAN MATEO, CA 94402	SENIOR PROJECT MANAGER	79,401.	3,176.	0.
Total number of other employees paid over \$50,000				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PACE ENGINEERING 1730 SOUTH ST, REDDING, CA 96001	LAND PLANNING - BOUNDARY SURVEYS	210,715.
ANDREGG GEOMETRICS - 11661 BLOCKER DRIVE, SUITE 200, AUBURN, CA 95603	LAND PLANNING	95,224.
AECOM, INC. 150 CHESTNUT ST, SAN FRANCISCO, CA 94111	LAND PLANNING	52,810.
LAUTZE & LAUTZE - 303 SECOND ST STE 950, SAN FRANCISCO, CA 94107	ACCOUNTING	34,500.
RESOURCES LAW GROUP - 555 CAPITOL MALL SUITE 1090, SACRAMENTO, CA 95814	LEGAL	34,166.
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 TO ENSURE THAT OVER 140,000 ACRES OF WATERSHED LANDS THROUGHOUT CALIFORNIA ARE CONSERVED FOR A BROAD RANGE OF BENEFICIAL PUBLIC VALUES.	6,029,961.
2 TO IMPROVE THE LIVES OF YOUNG CALIFORNIANS THROUGH CONNECTION WITH THE OUTDOORS.	11,381.
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.

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	49,983,683.
b	Average of monthly cash balances	1b	2,321,744.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	52,305,427.
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	52,305,427.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	784,581.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	51,520,846.
6	Minimum investment return. Enter 5% of line 5	6	2,576,042.

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

1	Minimum investment return from Part X, line 6	1	2,576,042.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,277.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,277.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,568,765.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,568,765.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,568,765.

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	4,528,552.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,528,552.
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	4,528,552.

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.

PACIFIC FOREST & WATERSHED LANDS
STEWARDSHIP COUNCIL

Form 990-PF (2015)

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,568,765.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	1,882,387.			
b From 2011	1,807,332.			
c From 2012	1,355,588.			
d From 2013	13,035,805.			
e From 2014	150,250.			
f Total of lines 3a through e	18,231,362.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	4,528,552.			
a Applied to 2014, 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 2015 distributable amount				2,568,765.
e Remaining amount distributed out of corpus	1,959,787.			
5 Excess distributions carryover applied to 2015 (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	20,191,149.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	1,882,387.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	18,308,762.			
10 Analysis of line 9:				
a Excess from 2011	1,807,332.			
b Excess from 2012	1,355,588.			
c Excess from 2013	13,035,805.			
d Excess from 2014	150,250.			
e Excess from 2015	1,959,787.			

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 2015, 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 13

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

c Any submission deadlines:

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

PACIFIC FOREST & WATERSHED LANDS

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STEWARDSHIP COUNCIL

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE VARIOUS, CA 95603		PUBLIC AGENCY/CHARITY	SEE ATTACHED SCHEDULE	2,368,863.
Total			3a	2,368,863.
b Approved for future payment				
SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE VARIOUS, CA 95603		PUBLIC AGENCY/CHARITY	SEE ATTACHED SCHEDULE	1,454,483.
Total			3b	1,454,483.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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	400,934.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,521.	
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.		422,455.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	<u>422,455.</u>	

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

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

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

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

Table with columns for question numbers (1, a, b, c, d), descriptions of transactions, and Yes/No columns. Includes sub-questions 1a(1)-(2), 1b(1)-(6), and 1c.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains 'N/A' in the first row.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains 'N/A' in the first row.

Signature and title section. Includes 'Sign Here', 'Signature of officer or trustee', 'Date', 'Title', and a box for 'May the IRS discuss this return with the preparer shown below (see instr.)?' with Yes/No options.

Paid Preparer Use Only section. Includes fields for Print/Type preparer's name, Preparer's signature, Date, Check self-employed, Firm's name, Firm's EIN, Firm's address, and Phone no.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

2015

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name **PACIFIC FOREST & WATERSHED LANDS STEWARDSHIP COUNCIL**

Employer identification number
20-1358125

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	7,277.
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	
2d	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	7,277.
4	Enter the tax shown on the corporation's 2014 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	7,280.
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	7,277.

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 (<i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/15	06/15/15	09/15/15	12/15/15
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% of line 5 above in each column.	10	1,819.	1,820.	1,819.	1,819.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	2,251.	6,750.		
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		432.	5,362.	3,543.
13 Add lines 11 and 12	13		7,182.	5,362.	3,543.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	2,251.	7,182.	5,362.	3,543.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	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				
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	432.	5,362.	3,543.	

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 (2015)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i>	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 4/15/2015 and before 7/1/2015	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2015 and before 10/1/2015	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2015 and before 1/1/2016	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2015 and before 4/1/2016	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{366}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2016 and before 7/1/2016	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2016 and before 10/01/2016	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2016 and before 1/1/2017	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2016 and before 2/16/2017	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	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 33; or the comparable line for other income tax returns	38			\$ 0.

* 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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIMENSIONAL FUND ADVISORS	35,965.	35,965.	
VANGUARD	217,336.	217,336.	
WELLS CAPITAL MANAGEMENT	147,633.	147,633.	
TOTAL TO PART I, LINE 3	400,934.	400,934.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	15,114.	0.		17,966.
TO FM 990-PF, PG 1, LN 16A	15,114.	0.		17,966.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	37,761.	0.		44,160.
TO FORM 990-PF, PG 1, LN 16B	37,761.	0.		44,160.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL SERVICES	680.	0.		230.
GRAPHICS/MEDIA/PR SUPPORT	7,599.	0.		7,599.
LAND PLANNING	122,536.	0.		99,009.
TITLE AND RECORDATION SERVICES	26,426.	0.		26,426.

TECHNOLOGY SUPPORT	44,414.	0.	45,461.
INVESTMENT MANAGEMENT FEES	53,522.	53,522.	0.
PUBLIC NOTICES	5,751.	0.	5,511.
BOUNDARY SURVEYS	318,608.	0.	310,112.
COPY & PRINTING/NEWSLETTER	1,032.	0.	1,032.
TO FORM 990-PF, PG 1, LN 16C	580,568.	53,522.	495,380.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	84,935.	0.		84,935.
EXCISES TAX	11,024.	0.		8,576.
TO FORM 990-PF, PG 1, LN 18	95,959.	0.		93,511.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	47,943.	0.		48,567.
OFFICE SUPPLIES & EXPENSES	41,080.	0.		41,624.
DONATED FURNITURE & EQUIPMENT	1,295.	0.		0.
BANK CHARGES	1,509.	0.		1,466.
TO FORM 990-PF, PG 1, LN 23	91,827.	0.		91,657.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT OBLIGATIONS	X		2,980,560.	2,980,560.
MUNICIPAL BONDS		X	475,000.	475,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,980,560.	2,980,560.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			475,000.	475,000.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,455,560.	3,455,560.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMERCIAL PAPER	0.	0.
CORPORATE OBLIGATIONS	4,226,873.	4,226,873.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,226,873.	4,226,873.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ASSET BACKED SECURITIES	FMV	9,679.	9,679.
OTHER INVESTMENTS	FMV	37,740,226.	37,740,226.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,749,905.	37,749,905.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PROPERTY AND EQUIPMENT	174,483.	157,040.	17,443.
TOTAL TO FM 990-PF, PART II, LN 14	174,483.	157,040.	17,443.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	94,884.	27,788.	27,788.
OFFICE LEASE SECURITY DEPOSIT	5,991.	5,991.	5,991.
TO FORM 990-PF, PART II, LINE 15	100,875.	33,779.	33,779.

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FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN VIEGAS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
DAVE BOLLAND 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
ART BAGGETT, JR. 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	PRESIDENT 7.00	0.	0.	0.
RANDY LIVINGSTON 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	SECRETARY 7.00	0.	0.	0.
LEE ADAMS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
TRUMAN BURNS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	VICE PRESIDENT 7.00	0.	0.	0.
SOAPY MULHOLLAND 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	VICE PRESIDENT 7.00	0.	0.	0.
MIKE SCHONHERR 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	TREASURER 7.00	0.	0.	0.
PETE BELL 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
DAVID A. BISCHEL 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
CHERIE CHAN 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.

KIRSTIN KOLPITCKE 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
NOELLE CREMERS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
JESSICA DAUGHERTY 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
TODD FERRARA 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
JEFF PARKS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
JOHN LAIRD 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
KAREN MILLS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
SANDRA MOREY 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
DAVID MURAKI 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	VICE PRESIDENT 7.00	0.	0.	0.
NANCEE MURRAY 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
LARRY MYERS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
JERRY BIRD 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.
RICHARD ROOS-COLLINS 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94402	BOARD DIRECTOR 5.00	0.	0.	0.

BOB SCHNEIDER 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
DAVID SUTTON 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
KEN TIPON 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
ALLENE ZANGER 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	EXECUTIVE DIRECTOR 50.00	178,125.	20,709.	0.
SCOTT BROBERG 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	DIRECTOR OF FINANCE 40.00	130,145.	13,322.	0.
TIM QUINN 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
DEE DEE D'ADAMO 155 BOVET ROAD, SUITE 405 SAN MATEO, CA 94401	BOARD DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>308,270.</u>	<u>34,031.</u>	<u>0.</u>

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FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LAND GRANTS: RIC NOTINI - DIRECTOR, LAND CONSERVATION PROGRAM
155 BOVET ROAD, SUITE 405
SAN MATEO, CA 94402

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
650-372-9047	LAND PROGRAM

FORM AND CONTENT OF APPLICATIONS

GRANTS FOR A VARIETY OF LAND CONVEYANCE TRANSACTION COSTS ARE AWARDED TO NON-PROFITS AND PUBLIC ENTITIES THAT HAVE BEEN RECOMMENDED AS EITHER RECIPIENTS OF CONSERVATION EASEMENTS OR FEE TITLE DONATIONS. THESE GRANTS ARE AWARDED IN ACCORDANCE WITH THE LAND CONSERVATION FUNDING POLICY ADOPTED BY THE STEWARDSHIP COUNCIL BOARD OF DIRECTORS AND OTHER STEWARDSHIP COUNCIL GUIDELINES.

THE STEWARDSHIP COUNCIL ALSO PROVIDES FUNDING TO EACH ENTITY THAT HAS BEEN RECOMMENDED BY THE STEWARDSHIP COUNCIL BOARD OF DIRECTORS TO HOLD A CONSERVATION EASEMENT TO BE UTILIZED TO MONITOR LAND USES AND ENFORCE THE TERMS OF CONSERVATION EASEMENTS.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES FOR THIS GRANT PROGRAM.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE STEWARDSHIP COUNCIL HAS LAUNCHED AN ENHANCEMENT GRANT PROGRAM FOR PROTECTION, RESTORATION, AND IMPROVEMENT PROJECTS ON PG&E WATERSHED LANDS. ELIGIBLE APPLICANTS ARE THE RECIPIENTS OF FEE TITLE DONATIONS TO PG&E WATERSHED LANDS, THE HOLDERS OF THE CONSERVATION EASEMENTS ON THE PG&E WATERSHED LANDS, AND THEIR CONSERVATION PARTNERS. CONSERVATION PARTNERS MUST BE NONPROFITS, PUBLIC ENTITIES, OR NATIVE AMERICAN TRIBES. IN 2014, THE STEWARDSHIP COUNCIL ISSUED ENHANCEMENT PROGRAM PROPOSAL GUIDELINES. PRIOR TO THAT TIME, GRANTS WERE MADE ON AN AD HOC BASIS.

2015 DEPRECIATION AND AMORTIZATION REPORT

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990-PF

Asset No.	Description	Date Acquired	Method	Life	C o n v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	PROPERTY AND EQUIPMENT	12/31/13	SL	.000		16	174,483.				174,483.	147,025.		10,015.	157,040.
	* TOTAL 990-PF PG 1 DEPR						174,483.				174,483.	147,025.		10,015.	157,040.

528111
04-01-15

(D) - Asset disposed

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