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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation  
RAYNIER INSTITUTE & FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)  
501 SILVERSIDE ROAD NO 123

City or town, state or province, country, and ZIP or foreign postal code  
WILMINGTON, DE 198091377

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  $\blacktriangleright$  \$ 94,462,829

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)

A Employer identification number  
91-1644205

B Telephone number (see instructions)  
(800) 839-1754

C If exemption application is pending, check here ☐







D 1. Foreign organizations, check here..... ☐

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

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check $\blacktriangleright$ <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . .			
	3 Interest on savings and temporary cash investments . . . . .	25,577	25,577	
	4 Dividends and interest from securities . . . . .	1,770,598	1,770,598	
	5a Gross rents . . . . .			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	2,237,274		
	b Gross sales price for all assets on line 6a _____ 20,334,934			
	7 Capital gain net income (from Part IV, line 2) . . . . .		2,237,274	
	8 Net short-term capital gain . . . . .			
	9 Income modifications . . . . .			
	10a Gross sales less returns and allowances _____			
b Less: Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	 5,000	0		
12 Total. Add lines 1 through 11 . . . . .	4,038,449	4,033,449		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. . . . .	0	0	0
	14 Other employee salaries and wages . . . . .	53,452	2,673	50,779
	15 Pension plans, employee benefits . . . . .	4,276	214	4,062
	16a Legal fees (attach schedule) . . . . .	 1,578	0	1,578
	b Accounting fees (attach schedule) . . . . .	 20,779	4,156	16,623
	c Other professional fees (attach schedule) . . . . .	 190,262	187,612	2,650
	17 Interest . . . . .			
	18 Taxes (attach schedule) (see instructions) . . . . .	 35,023	1,523	0
	19 Depreciation (attach schedule) and depletion . . . . .			
	20 Occupancy . . . . .			
	21 Travel, conferences, and meetings . . . . .	147	0	147
	22 Printing and publications . . . . .			
	23 Other expenses (attach schedule) . . . . .	 50,432	122	50,310
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	355,949	196,300	126,149
	25 Contributions, gifts, grants paid . . . . .	3,900,000		3,900,000
	26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	4,255,949	196,300	4,026,149
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements . . . . .	-217,500		
	b Net investment income (if negative, enter -0-) . . . . .		3,837,149	
	c Adjusted net income (if negative, enter -0-) . . . . .			

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	6,291,035	5,332,206	5,332,206
	<b>3</b> Accounts receivable ▶ <u>5,646</u>			
	Less: allowance for doubtful accounts ▶ _____	5,133	5,646	5,646
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	8,165,104	8,581,926	8,766,959
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	46,368,392	47,365,038	69,180,887
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	6,683,371	6,537,380	6,824,777
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	5,000,000	4,473,126	4,352,354	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	72,513,035	72,295,322	94,462,829	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	72,513,035	72,295,322	
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	72,513,035	72,295,322	
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	72,513,035	72,295,322		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	72,513,035
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-217,500
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	72,295,535
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	213
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	72,295,322

(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.)
<b>1 a PUBLICLY TRADED SECURITY</b>				
<b>b</b> 1,455 SHS YORK CREDIT OPPORTUNITIES UNIT TRUST		P	2014-06-27	2020-12-03
<b>c</b> CLASS ACTION SETTLEMENT		P		
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 20,273,053		17,964,740	2,308,313	
<b>b</b> 61,620		132,920	-71,300	
<b>c</b> 261			261	
<b>d</b>				
<b>e</b>				

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-) <b>or</b> 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			2,308,313
b			-71,300
c			261
d			
e			

<b>2</b>	Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">If gain, also enter in Part I, line 7</div> <div style="display: inline-block; vertical-align: middle;">If (loss), enter -0- in Part I, line 7</div> </div> </div>	<b>2</b>	2,237,274
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

**1** Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved . . . . .			2
3 Reserved. . . . .			3
4 Reserved . . . . .			4
5 Reserved . . . . .			5
6 Reserved . . . . .			6
7 Reserved . . . . .			7
8 Reserved , . . . .			8

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

<b>1a</b>	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>b</b>	Reserved.	<b>1</b>	53,336
<b>c</b>	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2.	<b>3</b>	53,336
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-.	<b>5</b>	53,336
<b>6</b>	Credits/Payments:		
<b>a</b>	2020 estimated tax payments and 2019 overpayment credited to 2020	<b>6a</b>	54,498
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	0
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	0
<b>7</b>	Total credits and payments. Add lines 6a through 6d.	<b>7</b>	54,498
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .	<b>10</b>	1,162
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> 1,162 <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>(2)</b> On foundation managers.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b> 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?	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) WA, CO		
<b>b</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? <i>If "No," attach explanation.</i>	<b>8b</b>	Yes
<b>9</b> 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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<b>10</b>	No

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

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.RAYNIER.ORG</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>FOUNDATION SOURCE</u> Telephone no. ► <u>(800) 839-1754</u>			

Located at ► 501 SILVERSIDE ROAD SUITE 123 WILMINGTON DEZIP+4 ► 19809

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ► <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	At any time during calendar year 2020, 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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► <u>CJ</u>		<b>Yes</b>	

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly):		<b>Yes</b>	<b>No</b>
	(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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .	<b>1b</b>		<b>No</b>
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>			
<b>c</b>	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 2020? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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)):			
<b>a</b>	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2020 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 2020.) . . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2020?	<b>4b</b>		<b>No</b>

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

		Yes	No
<b>5a</b>	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .		<b>5b</b>
<b>c</b>	Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		
	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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		<b>6b</b>
	<i>If "Yes" to 6b, file Form 8870.</i>		<b>No</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		<b>7b</b>
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(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
EDWARD GARDNER 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	PRESIDENT/DIRECTOR 1.00	0	0	0
MICHAEL VALUCCI 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	VICE PRESIDENT/SECRETARY/DIRECTOR 1.00	0	0	0
ROBERT WARTH 501 SILVERSIDE ROAD SUITE 123 WILMINGTON, DE 19809	TREASURER/DIRECTOR 1.00	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b> . . . . .				<b>0</b>

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PNC BANK 1600 MARKET STREET PHILADELPHIA, PA 19103	INVESTMENT MANAGEMENT	187,612
<b>Total</b> 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
<b>1</b> NONE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	77,197,975
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	5,180,599
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	4,409,260
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	86,787,834
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	86,787,834
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,301,818
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	85,486,016
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	4,274,301

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	4,274,301
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	53,336
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	53,336
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	4,220,965
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	5,000
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	4,225,965
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	4,225,965

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	4,026,149
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,026,149
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	4,026,149

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



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7				4,225,965
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			3,895,624	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015. . . . .				
<b>b</b> From 2016. . . . .				
<b>c</b> From 2017. . . . .				
<b>d</b> From 2018. . . . .				
<b>e</b> From 2019. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ► \$ 4,026,149				
<b>a</b> Applied to 2019, but not more than line 2a			3,895,624	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2020 distributable amount. . . . .				130,525
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:	0			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				4,095,440
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a. . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016. . . . .				
<b>b</b> Excess from 2017. . . . .				
<b>c</b> Excess from 2018. . . . .				
<b>d</b> Excess from 2019. . . . .				
<b>e</b> Excess from 2020. . . . .				

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . ▶					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a)</b> 2020	<b>(b)</b> 2019	<b>(c)</b> 2018	<b>(d)</b> 2017	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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.)

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> 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).)	
<b>b</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.	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions	
<b>a</b> The name, address, and telephone number or email address of the person to whom applications should be addressed:	
<b>b</b> The form in which applications should be submitted and information and materials they should include:	
<b>c</b> Any submission deadlines:	
<b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:	

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	3,900,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	0

Enter gross amounts unless otherwise indicated.

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

11A	RETURN OF PRIOR YEAR QUALIFYING DISTRIBUTIONS
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Form **990-PF** (2020)

## Part XVII

		Yes	No
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1a(1)		No
1a(2)		No

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<b>1b(1)</b>	<b>No</b>
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<b>1b(2)</b>		<b>No</b>
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<b>1b(3)</b>		<b>No</b>
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<b>1b(4)</b>		<b>No</b>
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<b>1b(5)</b>		<b>No</b>
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<b>1b(6)</b>		<b>No</b>
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1c		No
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value  
ue

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . . ☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

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

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.

<p><b>Sign Here</b></p> <p>*****</p> <hr/> <p>Signature of officer or trustee</p>	<p>2021-03-10</p> <hr/> <p>Date</p>	<p>*****</p> <hr/> <p>Title</p>
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May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	JENNIFER BECKER HARRIS		2021-03-10		
	Firm's name ► CLARK NUBER PS				Firm's EIN ► 91-1194016
	Firm's address ► 10900 NE 4TH STREET SUITE 1400 BELLEVUE, WA 98004				Phone no. (425) 454-4919

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
ABINGTON HEALTH 1101 MARKET ST STE 2004 PHILADELPHIA, PA 19107	N/A	SO II	HEART OF HEALTHCARE NURSING FUND	10,000
AMBLER THEATER INC91 E COURT ST DOYLESTOWN, PA 18901	N/A	PC	GENERAL & UNRESTRICTED	10,000
ANCILLAE-ASSUMPTA ACADEMY 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	25,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
ARTS WEST4711 CALIFORNIA AVE SW SEATTLE, WA 98116	N/A	PC	GENERAL & UNRESTRICTED	5,000
AS-YOU-LIKE-IT-LIBRARY 2220 NW MARKET ST L-05 SEATTLE, WA 98107	N/A	PC	SEATTLE METAPHYSICAL LIBRARY	10,000
AWBURY ARBORETUM ASSOCIATION INC 1 AWBURY RD PHILADELPHIA, PA 19138	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
BAILADORES DE BRONCE 11509 25TH AVE NE SEATTLE, WA 98125	N/A	PC	GENERAL & UNRESTRICTED	5,000
BELLEVUE COMMUNITY COLLEGE FOUNDATION - KCBS 3000 LANDERHOLM CIR SE A101 BELLEVUE, WA 98007	N/A	PC	GENERAL & UNRESTRICTED	10,000
BEYOND THE SURFACE3212 BRANT ST SAN DIEGO, CA 92103	N/A	PC	CONTINUED SUPPORT FOR THE WOMEN & WATER PROJECT	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
BIKE WORKS SEATTLE 3709 S FERDINAND ST SEATTLE, WA 98118	N/A	PC	YOUTH PROGRAMS SUPPORT	100,000
BOOK-IT REPERTORY THEATRE SEATTLE CENTER 305 HARRISON ST SEATTLE, WA 98109	N/A	PC	GENERAL & UNRESTRICTED	5,000
BYERSCHOOL FOUNDATION 1926 ARCH ST 3F PHILADELPHIA, PA 19103	N/A	PC	CHROMEBOOK LAPTOP COMPUTERS FOR STUDENTS TO USE EITHER IN SCHOOL OR FOR DISTANCE LEARNING	50,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
CHILDRENS HOME SOCIETY OF WASHINGTON 12360 LAKE CITY WAY NE SEATTLE, WA 98125	N/A	PC	LAKE CITY MURAL PROJECT	5,000
CYSTIC FIBROSIS FOUNDATION 2002 SPROUL RD STE 102 BROOMALL, PA 19008	N/A	PC	GENERAL & UNRESTRICTED	10,000
DIGNITY FOR DIVASPO BOX 283 BELLEVUE, WA 98009	N/A	PC	GENERAL OPERATIONS	50,000
Total . . . . . ▶ <b>3a</b>				3,900,000

**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
DREXEL UNIVERSITY PO BOX 8215 PHILADELPHIA, PA 19101	N/A	PC	RAYNIER FOUNDATION INVESTMENT FUND TO SUPPORT MINORITY ENTREPRENEURSHIP	500,000
EARSHOT JAZZ SOCIETY OF SEATTLE 3417 FREMONT AVE N SEATTLE, WA 98103	N/A	PC	EARSHOT JAZZ, SEATTLE JAZZ COVID-19 RELIEF	100,000
ENTRE HERMANOS 1621 S JACKSON ST STE 202 SEATTLE, WA 98144	N/A	PC	GENERAL OPERATING FUND	50,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
EPHIPHANY OF OUR LORD 3050 WALTON RD PLYMOUTH MEETING, PA 19462	N/A	PC	GENERAL & UNRESTRICTED	15,000
EPISCOPAL COMMUNITY SERVICES OF THE DIOCESE OF PENNSYLVANIA 225 S 3RD ST PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	10,000
FACE TO FACE109 E PRICE ST PHILADELPHIA, PA 19144	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
FRACTURED ATLAS INCPO BOX 55 HARTSDALE, NY 10530	N/A	PC	18TH & UNION	5,000
FRACTURED ATLAS INCPO BOX 55 HARTSDALE, NY 10530	N/A	PC	RADIAL THEATER PROJECT	5,000
FRATERNAL ORDER OF POLICE LODGE 5 CHARITABLE FOUNDATION 11630 CAROLINE RD PHILADELPHIA, PA 19154	N/A	PC	TO HELP THE SURVIVORS OF POLICE INJURED OR KILLED IN THE LINE OF DUTY. THESE FUNDS ARE DESIGNATED EXCLUSIVELY TO THE SURVIVOR'S FUND	200,000
<b>Total . . . . . ► 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
FRIENDS OF THE WISSAHICKON INC 40 W EVERGREEN AVE STE 10 PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000
FRINGEARTS140 N COLUMBUS BLVD PHILADELPHIA, PA 19106	N/A	PC	GENERAL OPERATING EXPENSES	25,000
HANDMAIDS OF THE SACRED HEART OF JESUS 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	25,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
HARMONY HILL OF UNION 7362 E STATE RTE 106 UNION, WA 98592	N/A	PC	GENERAL & UNRESTRICTED	5,000
HISTORIC SEATTLE PRESERVATION FNDN 1117 MINOR AVE SEATTLE, WA 98101	N/A	PC	TENANT RENT RELIEF EMERGENCY FUND	50,000
HOLOCAUST CENTER FOR HUMANITY 2045 2ND AVE SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
INTERACT INC 302 S HICKS ST THE DRAKE PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	5,000
JACK STRAW FOUNDATION 4261 ROOSEVELT WAY NE SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	10,000
LAKE CITY PARTNERS ENDING HOMELESSNESS 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	GENERAL & UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
LIFETIME ADVOCACY PLUS 19203 36TH AVE W STE 101 LYNNWOOD, WA 98036	N/A	PC	GENERAL & UNRESTRICTED	5,000
LIVENGRIN FOUNDATION INC 4833 HULMEVILLE RD BENSALEM, PA 19020	N/A	PC	GENERAL OPERATING SUPPORT	200,000
MALTZ JUPITER THEATRE INC 1001 E INDIANTOWN RD JUPITER, FL 33477	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
MEADOWBROOK SCHOOL 1641 HAMPTON RD MEADOWBROOK, PA 19046	N/A	PC	GENERAL & UNRESTRICTED	10,000
MILLIONAIR CLUB INC 2525 WESTERN AVE SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	10,000
MOUNTAINFILM LTD 01-01-94 PO BOX 1088 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
NATIONAL FOUNDATION FOR CELIAC AWARENESS PO BOX 544 AMBLER, PA 19002	N/A	PC	BEYOND CELIAC	5,000
NAVOS2600 SW HOLDEN ST SEATTLE, WA 98126	N/A	PC	GENERAL & UNRESTRICTED	5,000
NORTHWEST AGRICULTURE BUSINESS CENTER PO BOX 2924 MOUNT VERNON, WA 98273	N/A	PC	PUGET SOUND FOOD HUB'S CAPITAL CAMPAIGN TO EXPAND OPERATIONAL CAPACITY	100,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
ON THE BOARDSP O BOX 19515 SEATTLE, WA 98109	N/A	PC	GENERAL & UNRESTRICTED	5,000
PCC FARMLAND TRUST 1402 3RD AVE STE 709 SEATTLE, WA 98101	N/A	PC	OUR FARMS, OUR FUTURE COMPREHENSIVE CAPITAL CAMPAIGN	200,000
PENNSYLVANIA INNOCENCE PROJECT 1515 MARKET ST STE 300 PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
PHILABUNDANCE3616 S GALLOWAY ST PHILADELPHIA, PA 19148	N/A	PC	GENERAL & UNRESTRICTED	5,000
PHILADELPHIA YOUTH SPORTS COLLABORATIVE 1501 CHERRY ST PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	10,000
PRATT FINE ARTS CENTER 1902 S MAIN ST SEATTLE, WA 98144	N/A	PC	ECONOMIC SUPPORT FOR YOUTH, ADULTS & TEACHING ARTISTS	150,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
PROJECT HOME1515 FAIRMOUNT AVE PHILADELPHIA, PA 19130	N/A	PC	UNDERWRITE THE BUILD OUT OF A DRUG TREATMENT FACILITY	300,000
QLAW FOUNDATION OF WASHINGTON PO BOX 1991 SEATTLE, WA 98111	N/A	PC	GENERAL OPERATING SUPPORT	50,000
RAGAMALA13022 NE 104TH ST KIRKLAND, WA 98033	N/A	PC	GENERAL & UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
RECTOR CHURCH WARDENS & VESTRYMEN OF CHRIST CHURCH OF PHILADELPHIA 20 N AMERICAN ST PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	20,000
SAN MIGUEL SEARCH AND RESCUE 684 COUNTY RD 63L TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	5,000
SEA-MAR COMMUNITY HEALTH CENTER 1040 S HENDERSON ST SEATTLE, WA 98108	N/A	PC	SEA-MAR MUSEUM OF CHICANO LATINO CULTURE GENERAL OPERATION FUNDING	100,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
SEATTLE MENNONITE CHURCH 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	GENERAL & UNRESTRICTED	5,000
SEATTLE PUBLIC THEATER 7312 W GREEN LAKE DR N SEATTLE, WA 98103	N/A	PC	GENERAL & UNRESTRICTED	5,000
SEATTLE SHAKESPEARE FESTIVAL 305 HARRISON ST SEATTLE, WA 98109	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				3,900,000



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
SHUNPIKE ARTS COLLECTIVE DBA SHUNPIKE 815 SEATTLE BLVD S STE 215 SEATTLE, WA 98134	N/A	PC	COPIOUS LOVE GENERAL OPERATING SUPPORTING THROUGH COVID-19	100,000
SOUTH HUDSON MUSIC PROJECT 5000 RAINIER AVE S SEATTLE, WA 98118	N/A	PC	GENERAL OPERATING FUNDS TO SUPPORT LIVE STREAMS AND SUPPORT THE ROYAL ROOM VENUE	50,000
SQUASH SMARTS INC3890 N 10TH ST PHILADELPHIA, PA 19140	N/A	PC	TO CREATE YOUTH PROGRAMS AT THE ARLEN SPECTER US SQUASH CENTER	100,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
STRAWBERRY THEATRE WORKSHOP PO BOX 20245 SEATTLE, WA 98102	N/A	PC	RESTART OPERATIONS SUBSIDY	50,000
STRAWBERRY THEATRE WORKSHOP PO BOX 20245 SEATTLE, WA 98102	N/A	PC	BLACK BOX'S DIVERSITY INITIATIVE FOR 12 AVENUE ARTS ORGANIZATION	50,000
SUSTAINABLE CONNECTIONS 1701 ELLIS ST STE 221 BELLINGHAM, WA 98225	N/A	PC	GENERAL & UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
TAPROOT THEATRE PO BOX 30946 SEATTLE, WA 98113	N/A	PC	GENERAL & UNRESTRICTED	5,000
TELLURIDE ADAPTIVE SKI PROGRAM PO BOX 2254 TELLURIDE, CO 81435	N/A	PC	ORGANIZATIONAL VIDEOS FOR GRANT APPLICATIONS AND THE BLUE PARTY	5,000
TELLURIDE AVALANCHE DOGS PO BOX 1398 TELLURIDE, CO 81435	N/A	PC	MEDICAL FUND AND GENERAL OPERATING COSTS	2,500
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
TELLURIDE INSTITUTE INCPO BOX 1770 TELLURIDE, CO 81435	N/A	PC	CHARITABLE EVENT	5,000
TELLURIDE SKI AND SNOWBOARD CLUB INC PO BOX 2824 TELLURIDE, CO 81435	N/A	PC	THESE FUNDS ARE INTENDED TO BE APPLIED AS FOLLOWS: \$10,000 TO CONTINUE THEIR SKI SAFETY VIDEO CAMPAIGN AND \$5,000 TOWARD SCHOLARSHIPS.	15,000
TELLURIDE SKI AND SNOWBOARD CLUB INC PO BOX 2824 TELLURIDE, CO 81435	N/A	PC	TO BE USED TO UNDERWRITE THE ANIMATED SKI SAFETY VIDEO BEING PRODUCED BY YOUR ORGANIZATION	7,500
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
TIETON ARTS AND HUMANITIES PO BOX 171 TIETON, WA 98947	N/A	PC	GENERAL & UNRESTRICTED	5,000
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	GENERAL & UNRESTRICTED	10,000
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA - PENN MEDICINE 3535 MARKET ST STE 750 PHILADELPHIA, PA 19104	N/A	PC	RESEARCH UNDER THE DISCRETION OF DR. ANGELA DE MICHELE	25,000
<b>Total . . . . . ▶ 3a</b>				3,900,000


Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST 433 FRANKLIN BLDG PHILADELPHIA, PA 19104	N/A	PC	THE PENN FUND	10,000
UNION FOR REFORM JUDAISM - CAMP KALSMAN 3805 108TH AVE NE STE 100 BELLEVUE, WA 98004	N/A	PC	GENERAL & UNRESTRICTED	5,000
UNITED STATES SQUASH RACQUETS ASSOCIATION INC 555 8TH AVE RM 1102 NEW YORK, NY 10018	N/A	PC	TO FUND THE CONSTRUCTION AND OPERATION OF ARLEN SPECTER US SQUASH CENTER WITH JAMES W. RAY CLASSROOM	400,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF WASHINGTON FOUNDATION - SEATTLE PO BOX 359505 SEATTLE, WA 98195	N/A	PC	UW JAZZ PROGRAM TO SUPPORT JAZZ STUDIES AT UW INCLUDING AN ARTIST-IN-RESIDENCE IN BASS AND IMP FESTIVAL	150,000
UPLIFT SOLUTIONS INC 417 N 8TH ST STE 300 PHILADELPHIA, PA 19123	N/A	PC	CHARITABLE EVENT	10,000
VIRGINIA MASON MEDICAL CENTER BAILEY-BOUSHAY HOUSE DIVISION PO BOX 1930 MS D1-MF SEATTLE, WA 98111	N/A	PC	BAILEY-BOUSHAY HOUSE, GENERAL OPERATING FUND TO SUPPORT HIV/AIDS CARE	100,000
<b>Total . . . . . ▶ 3a</b>				3,900,000

**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
WASHINGTON GREEN SCHOOLS 4649 SUNNYSIDE AVE N STE 3 SEATTLE, WA 98103	N/A	PC	EXPANDING ACCESS FOR HISPANIC/LATINO AND MIGRANT STUDENTS	50,000
WESTERLIES MUSIC INC 161 WASHINGTON PARK APT 4B BROOKLYN, NY 11205	N/A	PC	GENERAL & UNRESTRICTED	5,000
WILD FISH CONSERVANCYPO BOX 402 DUVALL, WA 98019	N/A	PC	SUPPORT OF RESEARCH AND ADVOCACY FOR THE ESA-LISTED SALMON AND THEIR AQUATIC ECOSYSTEM.	150,000
<b>Total . . . . . ▶ 3a</b>				3,900,000



Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
WOODMERE ART MUSEUM INC 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000
<b>Total</b> . . . . .  <b>3a</b>				3,900,000

**TY 2020 Accounting Fees Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	20,779	4,156		16,623

**TY 2020 General Explanation Attachment****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-B, LINE 1A (3) & (4)	RAYNIER INSTITUTE AND FOUNDATION REIMBURSED MEETING EXPENSES OF EDWARD GARDNER, TREASURER/DIRECTOR. THE AMOUNTS REIMBURSED WERE SUBSTANTIATED AND REASONABLE. AS SUCH, THE REIMBURSEMENTS ARE NOT CONSIDERED ACTS OF SELF-DEALING UNDER IRC SECTION 4941(D)(2)(E).

# TY 2020 Investments Corporate Bonds Schedule

**Name:** RAYNIER INSTITUTE & FOUNDATION

**EIN:** 91-1644205

## Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	6,537,380	6,824,777

**TY 2020 Investments Corporate Stock Schedule**

**Name:** RAYNIER INSTITUTE & FOUNDATION  
**EIN:** 91-1644205

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1370 SHS ABBVIE INC (ABBV)	125,924	146,795
520 SHS ACCENTURE PLC (ACN)	95,083	135,829
1060 SHS ACTIVISION BLIZZARD INC (ATVI)	79,949	98,421
340 SHS AIR PRODS & CHEM INC (APD)	77,715	92,895
790 SHS AKAMAI TECH COM STK (AKAM)	82,644	82,942
720 SHS ALLSTATE CORP (ALL)	77,637	79,150
202 SHS ALPHABET INC CL A (GOOGL)	180,667	354,033
142 SHS AMAZON COM (AMZN)	215,030	462,484
310 SHS AMERICAN TOWER REIT INC (AMT)	72,584	69,583
480 SHS AMERICAN WATER WORKS COMPANY INC (AWK)	35,533	73,666
819 SHS AMERISOURCEBERGEN CORP (ABC)	73,440	80,065
507 SHS AMGEN INC (AMGN)	84,394	116,569
5404 SHS APPLE INC (AAPL)	237,817	717,057
67 SHS AUTOZONE INC (AZO)	52,156	79,424
5750 SHS BANK OF AMERICA CORP (BAC)	169,943	174,282
301772.179 SHS BLACKROCK EVENT DRIVEN EQUITY FUND INSTITUTIONAL SHARES (BILP	2,750,000	3,014,704
201 SHS BLACKROCK INC (BLK)	123,757	145,030
403652.584 SHS BLACKROCK STRAT INC OPP PORTFOLIO INSTL (BSIIX)	4,000,000	4,185,877
1360 SHS BOOZ ALLEN HAMILTON HOLDING CORPORATION (BAH)	66,387	118,565
1890 SHS BRISTOL-MYERS SQUIBB CO (BMY)	114,845	117,237
400 SHS BROADCOM INC (AVGO)	109,221	175,140
1130 SHS CDW CORP (CDW)	133,356	148,923
230 SHS CHARTER COMMUNICATIONS, INC (CHTR)	119,870	152,157
360 SHS CINTAS CRP (CTAS)	83,007	127,246
430 SHS CLOROX CO (CLX)	77,073	86,826
2339 SHS COMCAST CORP (CMCSA)	78,738	122,564
470 SHS COSTCO WHOLESALE CORPORATION (COST)	104,899	177,087
1190 SHS D R HORTON (DHI)	87,999	82,015
420 SHS DOLLAR GENERAL CORP (DG)	55,671	88,326
173745.174 SHS EATON VANCE GLOBAL MACRO ABSOLUTE RETURN ADVANTAGE FD CL I (E	1,800,000	1,798,262

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1080 SHS EDWARDS LIFESCIENCES (EW)	80,902	98,528
850 SHS ELI LILLY & CO (LLY)	76,069	143,514
1100 SHS F M C CP (FMC)	105,711	126,423
730 SHS FACEBOOK INC (FB)	93,710	199,407
560 SHS FORTINET INC (FTNT)	79,194	83,177
549 SHS HOME DEPOT INC (HD)	70,469	145,825
4340 SHS INTERPUBLIC GROUP OF COS (IPG)	98,412	102,077
35000 SHS INVESCO FTSE RAFI US 1000 ETF (PRF)	2,314,890	4,662,000
120740 SHS ISHARES CORE MSCI EAFE ETF (IEFA)	6,674,507	8,341,927
73600 SHS ISHARES MSCI USA MIN VOLATILITY (USMV)	3,393,931	4,995,968
11550 SHS ISHARES NASDAQ BIOTECHNOLOGY (IBB)	1,092,074	1,749,709
26000 SHS ISHARES S&P GLOBAL I (IGF)	1,202,711	1,136,460
31900 SHS ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	4,909,247	7,331,577
600 SHS JOHNSON & JOHNSON (JNJ)	82,759	94,428
2568 SHS JP MORGAN CHASE (JPM)	181,881	326,316
580 SHS KANSAS CITY SOUTHERN (KSU)	89,590	118,395
550 SHS L3HARRIS TECHNOLOGIES (LHX)	116,192	103,961
430 SHS LAM RESEARCH CORP (LRCX)	131,049	203,076
220 SHS LOCKHEED MARTIN CORP (LMT)	79,795	78,096
1780 SHS MERCK & CO INC (MRK)	148,692	145,604
3425 SHS MICROSOFT CORP (MSFT)	325,805	761,788
1530 SHS MONDELEZ INTERNATIONAL INC (MDLZ)	90,177	89,459
2616 SHS MORGAN STANLEY (MS)	147,222	179,274
770 SHS MOTOROLA SOLUTIONS INC (MSI)	129,213	130,946
190 SHS NETFLIX INC (NFLX)	83,817	102,739
308 SHS NORTHROP GRUMMAN CORP (NOC)	66,086	93,854
520 SHS PAYPAL HOLDINGS, INC (PYPL)	73,690	121,784
1543 SHS PROCTER GAMBLE CO (PG)	148,036	214,693
600 SHS QUALCOMM INC (QCOM)	95,051	91,404
2160 SHS QUANTA SVCS INC (PWR)	120,933	155,563

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
526 SHS S&P GLOBAL INC COM (SPGI)	65,619	172,912
23850 SHS SPDR S&P 500 ETF TRUST (SPY)	3,331,941	8,917,038
350 SHS STRYKER CORPORATION (SYK)	75,970	85,764
900 SHS TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	95,057	98,136
750 SHS TARGET CORPORATION (TGT)	78,894	132,397
240 SHS TELEDYNE TECH INC (TDY)	82,167	94,075
370 SHS THERMO FISHER SCIENTIFIC INC (TMO)	156,332	172,339
3491 SHS TOTAL FINA ELF S.A (TOT)	156,977	146,308
1180 SHS TRANSUNION COM USD0.01 (TRU)	93,959	117,080
2502 SHS TRUIST FINANCIAL CORPORATION (TFC)	84,650	119,921
340 SHS UNITEDHEALTH GROUP INC (UNH)	50,820	119,231
46970 SHS VANGUARD FTSE ALL-WORLD EX-US ETF (VEU)	2,101,189	2,741,169
16700 SHS VANGUARD FTSE EMERGING MARKETS (VWO)	778,215	836,837
27500 SHS VANGUARD GROWTH ETF (VUG)	4,769,058	6,966,850
14428 SHS VANGUARD SM-CAP ETF (VB)	1,668,690	2,808,843
581 SHS VISA INC (V)	48,121	127,082
1019 SHS WEC ENERGY GROUP, INC (WEC)	60,225	93,779

**TY 2020 Investments Government Obligations Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**US Government Securities - End  
of Year Book Value:**

8,581,926

**US Government Securities - End  
of Year Fair Market Value:**

8,766,959

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0



**TY 2020 Investments - Other Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
HUDSON BAY INTERNATIONAL FUND LTD (HUDSONBAY)	FMV	3,000,000	3,722,179
YORK CREDIT OPPORTUNITIES UNIT TRUST (YORKCREDIT)	FMV	1,473,126	630,175

**TY 2020 Legal Fees Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	1,578	0		1,578

**TY 2020 Other Decreases Schedule**

**Name:** RAYNIER INSTITUTE & FOUNDATION  
**EIN:** 91-1644205

Description	Amount
ADJUSTMENT - NO TAX EFFECT	213

**TY 2020 Other Expenses Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE FEES	43,000	0		43,000
POSTAGE	2,539	0		2,539
INSURANCE	3,666	0		3,666
WEBSITE COSTS	724	0		724
BANK CHARGES	122	122		0
SUPPLIES	346	0		346
STATE FILING FEES	35	0		35

# **TY 2020 Other Income Schedule**

**Name:** RAYNIER INSTITUTE & FOUNDATION

**EIN:** 91-1644205

## **Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GRANT REFUNDS	5,000		5,000

**TY 2020 Other Professional Fees Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT SERVICES	187,612	187,612		0
WEBSITE DESIGN	2,650	0		2,650

**TY 2020 Taxes Schedule****Name:** RAYNIER INSTITUTE & FOUNDATION**EIN:** 91-1644205**Taxes Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	1,523	1,523		0
EXCISE TAXES	33,500	0		0