

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

For calendar year **2021** or tax year beginning , and ending

Name of foundation RAYNIER INSTITUTE & FOUNDATION			A Employer identification number 91-1644205						
Number and street (or P.O. box number if mail is not delivered to street address) 501 SILVERSIDE ROAD		Room/suite 123	B Telephone number 800-839-1754						
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19809-1377			C If exemption application is pending, check here ...▶						
G Check all that apply: <table style="width:100%; border: none;"> <tr> <td style="width:33%; border: none;"><input type="checkbox"/> Initial return</td> <td style="width:33%; border: none;"><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Final return</td> <td style="border: none;"><input type="checkbox"/> Amended return</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Address change</td> <td style="border: none;"><input type="checkbox"/> Name change</td> </tr> </table>			<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 ...▶ 2. Foreign organizations meeting the 85% test, check here and attach computation ...▶
<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								
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 ...▶						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 103,642,468.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify) _____ (Part I, column (d), must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...▶ <input type="checkbox"/>						

	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).)	(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	3,395.	3,395.		
	4 Dividends and interest from securities	1,820,156.	1,820,156.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,969,427.			
	b Gross sales price for all assets on line 6a	27,842,548.			
	7 Capital gain net income (from Part IV, line 2)		2,969,427.		
	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	4,792,978.	4,792,978.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages	53,463.	2,673.		50,790.
	15 Pension plans, employee benefits	4,072.	204.		3,868.
	16a Legal fees	STMT 1 935.	0.		935.
	b Accounting fees	STMT 2 21,800.	4,360.		17,440.
	c Other professional fees	STMT 3 218,288.	215,788.		2,500.
	17 Interest				
	18 Taxes	STMT 4 59,055.	1,555.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,151.	0.		3,151.
	22 Printing and publications				
	23 Other expenses	STMT 5 50,224.	85.		50,139.
	24 Total operating and administrative expenses. Add lines 13 through 23	410,988.	224,665.		128,823.
	25 Contributions, gifts, grants paid	4,052,500.			4,052,500.
	26 Total expenses and disbursements. Add lines 24 and 25	4,463,488.	224,665.		4,181,323.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ..	329,490.				
b Net investment income (if negative, enter -0-)		4,568,313.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments	5,332,206.	4,088,179.	4,088,179.		
	3	Accounts receivable ▶ 5,237.					
		Less: allowance for doubtful accounts ▶	5,646.	5,237.	5,237.		
	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					
	10a	Investments - U.S. and state government obligations STMT 6	8,581,926.	8,462,939.	8,418,433.		
	b	Investments - corporate stock STMT 7	47,365,038.	49,892,261.	80,034,140.		
	c	Investments - corporate bonds STMT 8	6,537,380.	6,620,352.	6,622,683.		
	11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other STMT 9	4,473,126.	3,555,844.	4,473,796.			
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	72,295,322.	72,624,812.	103,642,468.			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)	0.	0.				
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.						
	24	Net assets without donor restrictions	72,295,322.	72,624,812.			
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.						
	26	Capital stock, trust principal, or current funds					
	27	Paid-in or capital surplus, or land, bldg., and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds					
	29	Total net assets or fund balances	72,295,322.	72,624,812.			
30	Total liabilities and net assets/fund balances	72,295,322.	72,624,812.				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	72,295,322.
2	Enter amount from Part I, line 27a	2	329,490.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	72,624,812.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	72,624,812.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITY	P		
b 10,042 SHS YORK CREDIT OPPORTUNITIES UNIT TRUST	P	06/27/14	12/10/21
c CLASS ACTION SETTLEMENT	P		
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 27,428,632.		23,955,840.	3,472,792.
b 413,477.		917,281.	-503,804.
c 439.			439.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,472,792.
b			-503,804.
c			439.
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	2,969,427.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	63,500.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	63,500.
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	63,500.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	58,662.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	58,662.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	4,838.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ 0. (2) On foundation managers. ▶ \$ _____ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
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?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ _____ WA, CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ WWW.RAYNIER.ORG		
14 The books are in care of ▶ FOUNDATION SOURCE Telephone no. ▶ (800)839-1754 Located at ▶ 501 SILVERSIDE ROAD SUITE 123, WILMINGTON, DE ZIP+4 ▶ 19809		
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 2021, 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?	X	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ CAYMAN ISLANDS		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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.)	1a(5)	X
	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
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.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL VALUCCI 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
EDWARD GARDNER 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	VICE PRESIDENT/DIRECTOR/BOARD SEC 1.00	0.	0.	0.
ROBERT WARTH 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	DIRECTOR/BOARD TREASURER 1.00	0.	0.	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
NONE				

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PNC BANK 1600 MARKET STREET, PHILADELPHIA, PA 19103	INVESTMENT MANAGEMENT	215,788.

Total number of others receiving over \$50,000 for professional services 0

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	90,745,100.
b	Average of monthly cash balances	1b	5,658,736.
c	Fair market value of all other assets (see instructions)	1c	4,647,016.
d	Total (add lines 1a, b, and c)	1d	101,050,852.
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	101,050,852.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,515,763.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	99,535,089.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	4,976,754.

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

1	Minimum investment return from Part IX, line 6	1	4,976,754.
2a	Tax on investment income for 2021 from Part V, line 5	2a	63,500.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	63,500.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,913,254.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,913,254.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	4,913,254.

Part XI Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,181,323.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	4,181,323.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				4,913,254.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			4,095,440.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 4,181,323.				
a Applied to 2020, but not more than line 2a ...			4,095,440.	
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 2021 distributable amount				85,883.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (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	0.			
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 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				4,827,371.
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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...				
d Excess from 2020 ...				
e Excess from 2021 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, 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)

Table with 5 columns: (a) 2021, (b) 2020, (c) 2019, (d) 2018, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XIV **Supplementary Information** *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABINGTON HEALTH 1101 MARKET ST SUITE 2004 PHILADELPHIA, PA 19107	N/A	SO II	GRIBBEL TLC FUND	10,000.
ADULTS WITH AUTISM LIVING WITH INDEPENDENCE VALUE AND ESTEEM 646 VERNON RD SPRINGFIELD, PA 19064	N/A	PC	GENERAL & UNRESTRICTED	10,000.
ALLEN-CHASE FOUNDATION EAGLEBROOK SCHOOL 271 PINE NOOK RD DEERFIELD, MA 01342	N/A	PC	GENERAL & UNRESTRICTED	10,000.
ANCILLAE-ASSUMPTA ACADEMY 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	5,000.
ANCILLAE-ASSUMPTA ACADEMY 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	4,052,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

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

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
N/A		

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.

Sign Here Signature of officer or trustee: *[Signature]* Date: 1/13/22 Title: VP / SECRETARY / DIRECTOR

May the IRS discuss this return with the preparer shown below? See instr. Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	JENNIFER BECKER HARRIS	JENNIFER BECKER HARRIS	04/27/22		P00183358
	Firm's name ▶ CLARK NUBER, PS	Firm's address ▶ 10900 NE 4TH STREET, SUITE 1400 BELLEVUE, WA 98004		Firm's EIN ▶ 91-1194016	Phone no. 425-454-4919

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ANGEL FLIGHT EAST 1501 NARCISSA RD BLUE BELL, PA 19422	N/A	PC	GENERAL & UNRESTRICTED	5,000.
ANTI-DEFAMATION LEAGUE 2200 6TH AVE STE 835 SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	5,000.
AS-YOU-LIKE-IT-LIBRARY 2220 NW MARKET ST L-05 SEATTLE, WA 98107	N/A	PC	GENERAL & UNRESTRICTED	10,000.
B INSPIRED PHILADELPHIA INC 12 W WILLOW GROVE AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000.
BYERSCHOOL FOUNDATION 1926 ARCH ST 3F PHILADELPHIA, PA 19103	N/A	PC	20TH ANNIVERSARY OPPORTUNITY FUND	250,000.
CHILDRENS HOME SOCIETY OF WASHINGTON 12360 LAKE CITY WAY NE SEATTLE, WA 98125	N/A	PC	LAKE CITY MURAL PROJECT	5,000.
COMMUNITY LUNCH ON CAPITOL HILL 1710 11TH AVE SEATTLE, WA 98122	N/A	PC	FOR THE PURCHASE OF NEW REFRIGERATED TRANSPORTATION FOR FOOD RESCUE OPERATIONS	100,000.
Total from continuation sheets				4,007,500.

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DENSHO 1416 S JACKSON ST SEATTLE, WA 98144	N/A	PC	GENERAL & UNRESTRICTED	10,000.
DOBERMAN RESCUE PACK ORG 1312 S PEARL ST SEATTLE, WA 98108	N/A	PC	GENERAL & UNRESTRICTED	5,000.
EARSHOT JAZZ SOCIETY OF SEATTLE 3417 FREMONT AVE N STE 221 SEATTLE, WA 98103	N/A	PC	SUPPORT EARSHOT JAZZ, SEATTLE JAZZ POST-COVID EMERGENCE	150,000.
EPISCOPAL COMMUNITY SERVICES OF THE DIOCESE OF PENNSYLVANIA 225 S 3RD ST PHILADELPHIA, PA 19106	N/A	PC	MINDSET PROGRAM	65,000.
EPISCOPAL COMMUNITY SERVICES OF THE DIOCESE OF PENNSYLVANIA 225 S 3RD ST PHILADELPHIA, PA 19106	N/A	PC	MINDSET PROGRAM	75,000.
FACE TO FACE 109 E PRICE ST PHILADELPHIA, PA 19144	N/A	PC	HOUSING STABILITY INITIATIVE	250,000.
FLYING HOUSE PRODUCTIONS 319 12TH AVE SEATTLE, WA 98122	N/A	PC	GENERAL & UNRESTRICTED	5,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRACTURED ATLAS INC PO BOX 55 HARTSDALE, NY 10530	N/A	PC	18TH AND UNION TO SUPPORT GROWTH AND SURVIVAL FOR THE NEXT 5 YEARS.	100,000.
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	50,000.
FRIENDS OF THE WISSAHICKON INC 40 W EVERGREEN AVE SUITE 10 PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000.
FRINGEARTS 140 N COLUMBUS BLVD PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	15,000.
GARFIELD JAZZ FOUNDATION 1143 MARTIN LUTHER KING JR WAY 44 SEATTLE, WA 98122	N/A	PC	GENERAL & UNRESTRICTED	5,000.
GAY CITY HEALTH PROJECT 517 E PIKE ST SEATTLE, WA 98122	N/A	PC	GENERAL & UNRESTRICTED	5,000.
GOHAWKEYE FOUNDATION 327 ADAMS RANCH RD UNIT 703 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	2,500.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GRAND ILLUSION CINEMA 1403 NE 50TH ST SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	5,000.
GREATER SEATTLE BUREAU OF FEARLESS IDEAS 8414 GREENWOOD AVE N SEATTLE, WA 98103	N/A	PC	GENERAL & UNRESTRICTED	5,000.
GWYNEDD-MERCY ACADEMY 1345 SUMNEYTOWN PIKE GWYNEDD VALLEY, PA 19437	N/A	PC	SUPPORT THE BUILDING OF A REIMAGINED DINING COMMONS, MODERNIZED CLASSROOMS, AND AN EXPANDED COUNSELING CENTER.	100,000.
HANDMAIDS OF THE SACRED HEART OF JESUS 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	5,000.
HANDMAIDS OF THE SACRED HEART OF JESUS 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	10,000.
HARMONY HILL OF UNION 7362 EAST STATE RTE 106 UNION, WA 98592	N/A	PC	GENERAL & UNRESTRICTED	5,000.
HARMONY HILL OF UNION 7362 EAST STATE RTE 106 UNION, WA 98592	N/A	PC	GENERAL & UNRESTRICTED	5,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOLOCAUST CENTER FOR HUMANITY 2045 2ND AVE SEATTLE, WA 98121	N/A	PC	GENERAL & UNRESTRICTED	5,000.
JACK STRAW FOUNDATION 4261 ROOSEVELT WAY NE SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	5,000.
LAKE CITY PARTNERS ENDING HOMELESSNESS 16357 AURORA AVE N SHORELINE, WA 98133	N/A	PC	TO ENHANCE NORTH KING COUNTY SHELTER AT THE OAKS	100,000.
LIFETIME ADVOCACY PLUS 19203 36TH AVE W STE 101 LYNNWOOD, WA 98036	N/A	PC	GENERAL & UNRESTRICTED	5,000.
MALTZ JUPITER THEATRE INC 1001 E INDIANTOWN RD JUPITER, FL 33477	N/A	PC	GENERAL & UNRESTRICTED	10,000.
MEADOWBROOK SCHOOL 1641 HAMPTON RD MEADOWBROOK, PA 19046	N/A	PC	GENERAL & UNRESTRICTED	10,000.
MERCY HOSPICE 334 S 13TH ST PHILADELPHIA, PA 19107	N/A	PC	GENERAL & UNRESTRICTED	25,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MILLIONAIR CLUB INC 2515 WESTERN AVE SEATTLE, WA 98121	N/A	PC	TO SUPPORT THE EMPLOYMENT READINESS & ADVANCE JOB TRAINING PROGRAMS.	150,000.
MOUNTAINFILM LTD 01-01-94 PO BOX 1088 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	5,000.
MUSEUM OF FLIGHT FOUNDATION 9404 E MARGINAL WAY S TUKWILA, WA 98108	N/A	PC	GENERAL & UNRESTRICTED	5,000.
NAVOS PO BOX 46420 SEATTLE, WA 98146	N/A	PC	GENERAL & UNRESTRICTED	5,000.
NYC MESH 91 E 3RD ST APT 35 NEW YORK, NY 10003	N/A	PC	GENERAL & UNRESTRICTED	5,000.
OPERATION NIGHTWATCH PO BOX 21181 SEATTLE, WA 98111	N/A	PC	TO EXPAND AND SUPPORT YOUR MISSION WITH THE HIRING OF A DEVELOPMENT DIRECTOR	150,000.
OPERATION SACK LUNCH PO BOX 4128 SEATTLE, WA 98194	N/A	PC	TO SUPPORT YOUR FOOD IN MOTION PROGRAM BY REPLACING/UPGRADING SOME OF YOUR FLEET	150,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PENNSYLVANIA INNOCENCE PROJECT 1515 MARKET ST STE 300 PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	5,000.
PENNSYLVANIA INNOCENCE PROJECT 1515 MARKET ST STE 300 PHILADELPHIA, PA 19102	N/A	PC	GENERAL & UNRESTRICTED	10,000.
PHFFFT COMPANY INC 5609 34TH AVE SW SEATTLE, WA 98126	N/A	PC	GENERAL & UNRESTRICTED	5,000.
PHILADELPHIA INDEPENDENT MISSION SCHOOLS 120 S WARNER RD KING OF PRUSSIA, PA 19406	N/A	PC	INDEPENDENCE MISSION SCHOOLS 2026 STRATEGIC PLAN	250,000.
PHILADELPHIA YOUTH SPORTS COLLABORATIVE 1501 CHERRY ST PHILADELPHIA, PA 19102	N/A	PC	GENERAL OPERATING FUNDS	250,000.
PHOTO CENTER NW 900 12TH AVE SEATTLE, WA 98122	N/A	PC	GENERAL & UNRESTRICTED	5,000.
PROVIDENCE GENERAL FOUNDATION PO BOX 1067 EVERETT, WA 98206	N/A	PC	TO SUPPORT THE BUILDING OF THE ROOFTOP PATIO AND ITS NAMING OPPORTUNITY.	630,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RECTOR CHURCH WARDENS & VESTRYMEN OF CHRIST CHURCH OF PHILADELPHIA 20 N AMERICAN ST PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	10,000.
RUSSELL BYERS CHARTER SCHOOL 1911 ARCH ST PHILADELPHIA, PA 19103	N/A	PC	GENERAL & UNRESTRICTED	25,000.
SEATTLE SHAKESPEARE FESTIVAL 305 HARRISON ST SEATTLE, WA 98109	N/A	PC	GENERAL & UNRESTRICTED	10,000.
SONS OF ITALY FOUNDATION 219 E ST NE WASHINGTON, DC 20002	N/A	PC	ITALIAN SONS AND DAUGHTERS OF AMERICA SCHOLARSHIP FUND	5,000.
SOUND GENERATIONS 2208 2ND AVE STE 100 SEATTLE, WA 98121	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
SOUND GENERATIONS 2208 2ND AVE STE 100 SEATTLE, WA 98121	N/A	PC	GENERAL OPERATING SUPPORT	100,000.
SOUTH HUDSON MUSIC PROJECT 3603 38TH AVE S SEATTLE, WA 98144	N/A	PC	TO SUPPORT PROGRAMMING AT THE ROYAL ROOM	50,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SPRINGSIDE CHESTNUT HILL ACADEMY 500 W WILLOW GROVE AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000.
ST BRIDGETS CHURCH 3667 MIDVALE AVE PHILADELPHIA, PA 19129	N/A	PC	SUPPORT THE FIRST PHASE OF THE CHURCH'S RENOVATIONS	240,000.
STONE HARBOR RESCUE SQUAD INC PO BOX 559 STONE HARBOR, NJ 08247	N/A	PC	GENERAL & UNRESTRICTED	2,500.
SUSTAINABLE CONNECTIONS 1701 ELLIS ST STE 221 BELLINGHAM, WA 98225	N/A	PC	PIERCE COUNTY FRESH	5,000.
TELLURIDE ACADEMY PO BOX 2255 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	5,000.
TELLURIDE ACADEMY PO BOX 2255 TELLURIDE, CO 81435	N/A	PC	UNDERWRITING PRODUCTION OF AN ORGANIZATIONAL FUNDRAISING/MARKETING VIDEO	5,000.
TELLURIDE ADAPTIVE SKI PROGRAM PO BOX 2254 TELLURIDE, CO 81435	N/A	PC	FUNDING TO BE USED PER THE PROGRAM DEPARTMENT SPECIAL FUNDING BUDGET	5,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TELLURIDE AVALANCHE DOGS PO BOX 1398 TELLURIDE, CO 81435	N/A	PC	\$1,250 FOR CANINE MEDICAL FUND \$1,250 FOR GENERAL OPERATING FUND	2,500.
TELLURIDE SKI AND SNOWBOARD CLUB INC P.O. BOX 2824 TELLURIDE, CO 81435	N/A	PC	\$5,000 FOR THE SCHOLARSHIP PROGRAM; \$10,000 TOWARDS THE PRODUCTION OF NEW SKI SAFETY VIDEOS	15,000.
TELLURIDE SOCIETY FOR JAZZ PO BOX 2132 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	5,000.
THACHER SCHOOL INC 5025 THACHER RD OJAI, CA 93023	N/A	PC	SUPPORT THE VISITING ARTIST PROGRAM	50,000.
THE KEY TO CHANGE 10473 47TH AVE S TUKWILA, WA 98178	N/A	PC	GENERAL & UNRESTRICTED	5,000.
THE MALVERN RETREAT HOUSE 315 S WARREN AVE, PO BOX 315 MALVERN, PA 19355	N/A	PC	GENERAL & UNRESTRICTED	10,000.
THE UNION LEAGUE LEGACY FOUNDATION 140 S BROAD ST PHILADELPHIA, PA 19102	N/A	PC	THE HERITAGE CENTER	10,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE VERA PROJECT 305 HARRISON ST SEATTLE, WA 98109	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, SUITE 750 PHILADELPHIA, PA 19104	N/A	PC	SUPPORT DR. ANGIE DEMICHELE'S RESEARCH TEAM FOR MINIMAL RESIDUAL DISEASE (MRD).	250,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST 433 FRANKLIN BLDG PHILADELPHIA, PA 19104	N/A	PC	THE PENN FUND	10,000.
UNEXPECTED PRODUCTIONS INC 1428 POST ALLEY SEATTLE, WA 98101	N/A	PC	GENERAL & UNRESTRICTED	5,000.
UNICO NATIONAL 1102 RIVERVIEW LN WEST CONSHOHOCKEN, PA 19428	N/A	PC	GENERAL & UNRESTRICTED	5,000.
WELLSPRING FAMILY SERVICES 1900 RAINIER AVE S SEATTLE, WA 98144	N/A	PC	GENERAL & UNRESTRICTED	5,000.
Total from continuation sheets				

Part XIV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WESTERLIES MUSIC INC 161 WASHINGTON PARK APT 4B BROOKLYN, NY 11205	N/A	PC	GENERAL & UNRESTRICTED	5,000.
WETLANDS INSTITUTE 1075 STONE HARBOR BLVD STONE HARBOR, NJ 08247	N/A	PC	GENERAL & UNRESTRICTED	5,000.
WOMEN AGAINST ABUSE LEGAL CENTER 100 S BROAD ST STE 1341 PHILADELPHIA, PA 19110	N/A	PC	GENERAL & UNRESTRICTED	25,000.
WOODMERE ART MUSEUM INC 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000.

Total from continuation sheets

FORM 990-PF

LEGAL FEES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	935.	0.		935.
TO FM 990-PF, PG 1, LN 16A	935.	0.		935.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	21,800.	4,360.		17,440.
TO FORM 990-PF, PG 1, LN 16B	21,800.	4,360.		17,440.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT SERVICES	215,788.	215,788.		0.
WEBSITE DESIGN	2,500.	0.		2,500.
TO FORM 990-PF, PG 1, LN 16C	218,288.	215,788.		2,500.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,555.	1,555.		0.
EXCISE TAXES	57,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	59,055.	1,555.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	43,000.	0.		43,000.
POSTAGE	2,392.	0.		2,392.
INSURANCE	3,849.	0.		3,849.
WEBSITE COSTS	719.	0.		719.
BANK CHARGES	85.	85.		0.
SUPPLIES	134.	0.		134.
STATE FILING FEES	45.	0.		45.
TO FORM 990-PF, PG 1, LN 23	50,224.	85.		50,139.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AND STATE GOVERNMENT OBLIGATIONS	X		8,462,939.	8,418,433.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,462,939.	8,418,433.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,462,939.	8,418,433.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1471 SHS ABBOTT LABS (ABT)	182,188.	207,029.
1668 SHS ABBVIE INC (ABBV)	158,288.	225,847.
520 SHS ACCENTURE PLC (ACN)	95,083.	215,566.
213 SHS ALPHABET INC CL A (GOOGL)	203,350.	617,070.
161 SHS AMAZON COM (AMZN)	278,072.	536,829.
480 SHS AMERICAN WATER WORKS COMPANY INC (AWK)	35,533.	90,653.
5404 SHS APPLE INC (AAPL)	237,817.	959,588.
67 SHS AUTOZONE INC (AZO)	52,156.	140,458.
3267 SHS AVATAR HOLDINGS INC. (AVTR)	99,125.	137,671.
560 SHS AVERY DENNISON CORP (AVY)	100,305.	121,279.
5750 SHS BANK OF AMERICA CORP (BAC)	169,943.	255,818.
1664 SHS BERRY PLASTICS GROUP INC (BERY)	110,429.	122,770.
301772.179 SHS BLACKROCK EVENT DRIVEN EQUITY FUND (BILPX)	2,750,000.	2,990,562.
201 SHS BLACKROCK INC (BLK)	123,757.	184,028.
403652.584 SHS BLACKROCK STRAT INC OPP PORTFOLIO INSTL (BSIIX)	4,000,000.	4,097,074.
400 SHS BROADCOM INC (AVGO)	109,221.	266,164.
1317 SHS BUNGE LTD (BG)	101,912.	122,955.
1996 SHS CAPRI HOLDINGS LTD.SHS (CPRI)	120,305.	129,560.
455 SHS CATERPILLAR INC (CAT)	108,026.	94,067.
1130 SHS CDW CORP (CDW)	133,356.	231,401.
360 SHS CINTAS CRP (CTAS)	83,007.	159,541.
2675 SHS COMCAST CORP (CMCSA)	109,380.	134,633.
470 SHS COSTCO WHOLESALE CORPORATION (COST)	104,899.	266,819.
1010 SHS CROWN HOLDINGS INC (CCK)	98,680.	111,726.
1190 SHS D R HORTON (DHI)	87,999.	129,056.
324 SHS DEERE CO (DE)	97,941.	111,096.
4345 SHS DIGITAL RIVER, INC (DRIV)	122,500.	132,653.
810 SHS DOVER CORP (DOV)	100,885.	147,096.
173581.109 SHS EATON VANCE GLBL MCRO ABS RET ADVTG FUND CL R6 (EGRSX)	1,800,000.	1,775,735.
670 SHS ELI LILLY & CO (LLY)	59,951.	185,067.
1150 SHS EMERSON ELECTRIC CO (EMR)	100,344.	106,916.
2927 SHS EXXON MOBIL CORP (XOM)	153,111.	179,103.

403 SHS FORTINET INC (FTNT)	56,991.	144,838.
2637 SHS GLOBAL X AGING POPULATION (AGNG)	81,566.	75,972.
4155 SHS GLOBAL X CYBERSECURITY (BUG)	122,201.	132,004.
4610 SHS GLOBAL X FINTECH (FINX)	227,784.	184,538.
4332 SHS GLOBAL X GENOMICS & BIOTECHNOLOGY ETF (GNOM)	107,223.	85,990.
7458 SHS GLOBAL X INTERNET OF THINGS ETF (SNSR)	261,239.	291,906.
3734 SHS GLOBAL X LITHIUM ETF (LIT)	241,739.	315,299.
7553 SHS GLOBAL X ROBOTICS & ARTIFICIAL INTELLIGENCE THEMATIC ETF (BOTZ)	261,160.	271,455.
2848 SHS GLOBAL X SOCIAL MEDIA INDEX (SOCL)	210,286.	153,365.
7934 SHS GLOBAL X US INFRASTRUCTURE DEV ETF (PAVE)	203,229.	228,420.
288 SHS GOLDMAN SACHS GROUP (GS)	99,478.	110,174.
708 SHS HOME DEPOT INC (HD)	151,452.	293,827.
2889 SHS INTERPUBLIC GROUP OF COS (IPG)	66,517.	108,193.
35000 SHS INVESCO FTSE RAFI US 1000 ETF (PRF)	2,314,890.	6,009,500.
2679 SHS INVESCO WATER RESOURCES ETF (PHO)	131,977.	162,990.
68070 SHS ISHARES CORE MSCI EAFE ETF (IEFA)	3,762,910.	5,080,745.
31956 SHS ISHARES MSCI USA MIN VOLATILITY (USMV)	1,473,593.	2,585,240.
31900 SHS ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	4,909,247.	9,030,252.
2087 SHS JP MORGAN CHASE (JPM)	149,984.	330,476.
340 SHS LAM RESEARCH CORP (LRCX)	103,467.	244,511.
611 SHS MASTERCARD INC (MA)	199,771.	219,545.
2194 SHS MERCK & CO INC (MRK)	175,167.	168,148.
1039 SHS META PLATFORMS INC (FB)	190,710.	349,468.
3243 SHS MICROSOFT CORP (MSFT)	315,365.	1,090,686.
2269 SHS MORGAN STANLEY (MS)	128,776.	222,725.
570 SHS MOTOROLA SOLUTIONS INC (MSI)	95,703.	154,869.
190 SHS NETFLIX INC (NFLX)	83,817.	114,464.
336 SHS PARKER HANNIFIN CP (PH)	100,447.	106,888.
1578 SHS PHILIP MORRIS INTL (PM)	157,606.	149,910.
947 SHS PROCTER GAMBLE CO (PG)	93,616.	154,910.
2160 SHS QUANTA SVCS INC (PWR)	120,933.	247,666.
458 SHS S&P GLOBAL INC COM (SPGI)	57,136.	216,144.
3420 SHS SCHLUMBERGER LTD (SLB)	107,436.	102,429.
23850 SHS SPDR S&P 500 ETF TRUST (SPY)	3,331,941.	11,327,796.
520 SHS STRYKER CORPORATION (SYK)	121,630.	139,058.
205128.205 SHS T. ROWE PRICE INSTL FLOATING RATE (RPIFX)	2,000,000.	2,000,000.
900 SHS TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	95,057.	108,279.
750 SHS TARGET CORPORATION (TGT)	78,894.	173,580.
240 SHS TELEDYNE TECH INC (TDY)	82,167.	104,854.
1168 SHS THE BLACKSTONE GROUP INC CL A (BX)	172,029.	151,128.
37760.995 SHS TOUCHSTONE SANDS CAP EMERGING MKTS GROWTH (TSEGX)	850,000.	730,298.
2502 SHS TRUIST FINANCIAL CORPORATION (TFC)	84,650.	146,492.
784 SHS UNION PACIFIC (UNP)	164,992.	197,513.
666 SHS UNITEDHEALTH GROUP INC (UNH)	185,324.	334,425.
46970 SHS VANGUARD FTSE ALL-WORLD EX-US ETF (VEU)	2,101,189.	2,878,322.
19380 SHS VANGUARD FTSE EMERGING MARKETS (VWO)	1,047,038.	958,535.
27500 SHS VANGUARD GROWTH ETF (VUG)	4,769,058.	8,824,750.
46761.749 SHS VANGUARD INTL VALUE FUND (VTRIX)	2,000,000.	1,944,354.
14428 SHS VANGUARD SM-CAP ETF (VB)	1,668,690.	3,260,872.
831 SHS VISA INC (V)	105,318.	180,086.

73099.415 SHS WCM FOCUSED INTL GROWTH FUNDS
INSTL (WCMIX)
1019 SHS WEC ENERGY GROUP, INC (WEC)
525 SHS ZOETIS INC (ZTS)

2,000,000. 2,023,392.
60,225. 98,914.
123,080. 128,115.

TOTAL TO FORM 990-PF, PART II, LINE 10B

49,892,261. 80,034,140.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMAZON INC - 2.100% - 05/12/2031	39,993.	40,576.
AMERICAN CAMPUS - 4.125% - 07/01/2024	60,714.	64,080.
AMERICAN EXPRESS CO NOTE - 3.000% - 10/30/2024	42,979.	47,131.
AMERICAN EXPRESS CR - 0.900% - 11/16/2026	99,984.	99,188.
AMERIPRISE FINL INC - 3.000% - 03/22/2022	40,127.	40,228.
ANHEUSER BUSCH - 4.750% - 01/23/2029	41,387.	40,771.
APPLE - 2.200% - 09/11/2029	52,747.	51,177.
AT&T INC - 4.300% - 02/15/2030	62,849.	61,960.
BANK AMER CORP FR - 4.200% - 08/26/2024	85,698.	85,770.
BANK OF AMERICA CORP NOTE - 3.366% - 01/23/2026	30,956.	31,572.
BK OF AMERICA CORP - 2.087% - 06/14/2029	35,000.	34,754.
BK OF AMERICA CORP - 2.651% - 03/11/2032	40,161.	40,514.
BOEING - 3.200% - 03/01/2029	41,653.	41,167.
BP CAP MKTS - 3.633% - 04/06/2030	55,000.	60,539.
CAMDEN PROPERTY TRUST - 3.500% - 09/15/2024	49,149.	47,141.
CAPITAL ONE FINANCIAL - 3.900% - 01/29/2024	71,221.	68,411.
CAPITAL ONE FINL CORP NT - 1.878% - 11/02/2027	70,000.	69,642.
CAPITAL ONE MULTI TRSER - 1.040% - 11/16/2026	39,994.	39,823.
CAPITAL ONE SER 2017-6 CL A BOND - 2.290% - 07/15/2025	29,993.	30,393.
CHEVRON - 1.018% - 08/12/2027	35,000.	33,728.
CITIGROUP INC - 3.887% - 01/10/2028	83,474.	81,362.
CITIGROUP INC MTN - 3.875% - 03/26/2025	64,927.	63,962.
CITIGROUP INC NT - 1.281% - 11/03/2025	50,000.	49,866.
CNH EQUIPMENT TRUST - 2.010% - 12/16/2024	47,103.	47,557.
CNH EQUIPMENT TRUST - 3.190% - 11/15/2023	15,500.	15,383.
CONSOLIDATED EDISON CO N Y - 2.400% - 06/15/2031	44,888.	45,320.
CONSOLIDATED EDISON INC - 0.650% - 12/01/2023	54,990.	54,556.
CROWN CASTLE INTL - 3.300% - 07/01/2030	29,934.	31,678.
CVS CAREMARK CORP NOTE - 4.300% - 03/25/2028	20,943.	20,214.
DOW CHEMICAL CO SER B - 4.800% - 11/30/2028	41,757.	40,825.
DOWDUPONT - 4.205% - 11/15/2023	80,185.	79,319.
ENERGY TRANSFER OPERATING LP - 5.250% - 04/15/2029	70,201.	68,724.
EQUINIX INC - 2.150% - 07/15/2030	39,858.	38,884.
FIFTH THIRD BANCORP - 3.650% - 01/25/2024	50,182.	52,389.
FISERV INC - 4.200% - 10/01/2028	51,895.	50,486.
FOX CORP SER B - 4.709% - 01/25/2029	53,863.	51,405.
GLOBAL PAYMENTS INC NOTE - 2.650% - 02/15/2025	61,772.	61,684.
GM FIN CONS AUTO REC SER - 0.580% - 06/16/2026	99,994.	98,940.
GOLDMAN SACHS FIN CORP - 0.000% - 11/22/2024	2,000,000.	1,984,200.
GOLDMAN SACHS GROUP INC - 3.500% - 01/23/2025	77,809.	79,058.

GOLDMAN SACHS GROUP INC NOTE - 1.948% - 10/21/2027	85,000.	84,703.
HOLLYFRONTIER CORP - 5.875% - 04/01/2026	63,511.	67,289.
HONDA AUTO - 3.160% - 01/17/2023	9,429.	9,458.
HOST HOTELS & RESORTS LP - 3.875% - 04/01/2024	31,326.	31,354.
IBM CORP - 3.000% - 05/15/2024	99,618.	104,460.
JOHN DEERE - 2.910% - 07/17/2023	9,740.	9,794.
JOHN DEERE CL A-3 - 2.210% - 12/15/2023	36,034.	37,107.
JOHNSON & JOHNSON - 1.300% - 09/01/2030	34,990.	33,727.
JP MORGAN CHASE - 2.522% - 04/22/2031	52,687.	50,589.
JPMORGAN CHASE & CO - 4.125% - 12/15/2026	54,864.	55,180.
KINDER MORGAN - 4.300% - 06/01/2025	76,476.	75,421.
KINDER MORGAN INC - 4.300% - 03/01/2028	57,897.	55,601.
KLA-TENCOR SR GLBL NT - 4.650% - 11/01/2024	63,376.	70,483.
KREDITANSTALT FUR WIEDERAFBAU - 0.250% - 03/08/2024	69,817.	69,113.
LOWES COS INC - 1.700% - 10/15/2030	28,645.	28,535.
MARATHON PETE CORP - 4.500% - 05/01/2025	75,795.	81,852.
MCDONALDS CORP - 3.375% - 05/26/2025	55,014.	53,160.
MCDONALDS CORP - 3.600% - 07/01/2030	29,780.	33,152.
MERCEDES-BENZ AUTO SER 2021-1 CL A-3 - 0.700% - 06/15/2026	39,995.	39,535.
MORGAN STANLEY - 3.772% - 01/24/2029	84,523.	81,613.
MORGAN STANLEY - 4.100% - 05/22/2023	47,054.	46,863.
MORGAN STANLEY SER I MTN - 0.790% - 05/30/2025	40,000.	39,477.
MPLX LP - 4.125% - 03/01/2027	47,595.	49,262.
NATIONAL RETAIL PROPERTIES INC - 3.900% - 06/15/2024	65,156.	63,353.
NEWMONT CORP - 2.600% - 07/15/2032	34,964.	35,075.
ORACLE CORP - 2.300% - 03/25/2028	39,897.	39,903.
ORACLE CORP - 2.950% - 04/01/2030	34,964.	35,432.
PHILLIPS 66	49,751.	48,247.
PHILLIPS 66 - 0.900% - 02/15/2024	44,917.	44,673.
PUBLIC STORAGE - 1.850% - 05/01/2028	64,953.	64,889.
SOUTHERN CO - 1.750% - 03/15/2028	44,246.	43,809.
SOUTHERN CO - 3.250% - 07/01/2026	46,993.	47,628.
SPIRIT REALTY LP NOTE - 3.200% - 01/15/2027	83,322.	88,849.
SUMITOMO MITSUI FINANCIAL GROUP INC BOND - 2.778% - 10/18/2022	65,078.	66,121.
SYSCO - 5.950% - 04/01/2030	43,812.	43,687.
TOYOTA AUTO REC OWN SER 2021-C CL A-3 - 0.430% - 01/15/2026	44,996.	44,524.
TOYOTA AUTO RECV CL A4 - 3.130% - 02/15/2024	64,984.	65,722.
TRUIST FINL CORP - 1.887% - 06/07/2029	35,650.	34,465.
UNITEDHEALTH GROUP INC - 2.000% - 05/15/2030	34,705.	34,730.
VALERO ENERGY CORP - 2.850% - 04/15/2025	68,746.	67,495.
VERIZON COMMS - 4.329% - 09/21/2028	65,545.	62,528.
VERIZON MASTER TR SER 2021-1 - 0.500% - 05/20/2027	104,992.	103,637.
VERIZON OWNER TRUST - 2.930% - 09/20/2023	34,981.	34,702.
VISA INC - 2.050% - 04/15/2030	50,279.	50,676.
WALGREENS BOOTS ALLIANCE - 3.450% - 06/01/2026	44,056.	47,904.
WALMART INC - 1.500% - 09/22/2028	24,974.	24,845.
WELLS FARGO & CO - 1.654% - 06/02/2024	45,044.	45,381.
WESTPAC BKG CORP BOND - 4.322% - 11/23/2031	51,632.	54,073.
XCEL ENERGY INC - 4.000% - 06/15/2028	34,759.	38,595.
XCEL ENERGY INC NT - 1.750% - 03/15/2027	39,910.	39,635.

TOTAL TO FORM 990-PF, PART II, LINE 10C

6,620,352.

6,622,683.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HUDSON BAY INTERNATIONAL FUND LTD (HBINTLFD)	FMV	3,000,000.	4,224,480.
YORK CREDIT OPPORTUNITIES UNIT TRUST (YORKCREDIT)	FMV	555,844.	249,316.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,555,844.	4,473,796.

GENERAL EXPLANATION

STATEMENT 10

FORM/LINE IDENTIFIER

FORM 990-PF, PART VII-B, LINE 1A(3) & (4)

EXPLANATION:

RAYNIER INSTITUTE AND FOUNDATION REIMBURSED MEETING EXPENSES OF EDWARD GARDNER, TREASURER/DIRECTOR AND MICHAEL VALUCCI, PRESIDENT/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).