

Return of Private Foundation

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

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2015

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation STEPHEN BECHTEL FUND		A Employer identification number 20-8680679
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 193809	Room/suite	B Telephone number 415-284-8568
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94119-3809		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 467,251.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	16,000,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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		16,000,000.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	148,588.	0.		148,588.
	14 Other employee salaries and wages	1,031,848.	0.		1,031,848.
	15 Pension plans, employee benefits	240,021.	0.		240,021.
	16a Legal fees STMT 1	14,575.	0.		14,575.
	b Accounting fees STMT 2	21,543.	0.		21,543.
	c Other professional fees STMT 3	43,355.	0.		43,355.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	48,880.	0.		
	20 Occupancy	131,275.	0.		131,275.
	21 Travel, conferences, and meetings	32,540.	0.		32,540.
	22 Printing and publications				
	23 Other expenses STMT 4	33,402.	0.		33,402.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,746,027.	0.		1,697,147.
	25 Contributions, gifts, grants paid	14,230,269.			14,230,269.
26 Total expenses and disbursements. Add lines 24 and 25	15,976,296.	0.		15,927,416.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	23,704.				
b Net investment income (if negative, enter -0-)		0.			
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		194,120.	246,412.	246,412.	
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		198.	198.	198.	
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock					
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment: basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis	350,165.					
	Less: accumulated depreciation	STMT 5 129,524.		249,784.	220,641.		
15	Other assets (describe)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			444,102.	467,251.	467,251.	
Liabilities	17	Accounts payable and accrued expenses		555.			
	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)			555.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0.	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		443,547.	467,251.	467,251.		
30	Total net assets or fund balances		443,547.	467,251.	467,251.		
31	Total liabilities and net assets/fund balances		444,102.	467,251.	467,251.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	443,547.
2	Enter amount from Part I, line 27a	2	23,704.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	467,251.
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 30	6	467,251.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b		NONE		
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		}		3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	20,851,079.	211,733.	98.478173
2013	44,474,934.	210,208.	211.575839
2012	40,137,264.	674,196.	59.533524
2011	44,894,862.	1,608,820.	27.905460
2010	23,571,771.	1,387,990.	16.982666
2 Total of line 1, column (d)			414.475662
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			82.895132
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			42,481.
5 Multiply line 4 by line 3			3,521,468.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			3,521,468.
8 Enter qualifying distributions from Part XII, line 4			15,947,153.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	198.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	198.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	198.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 198. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ▶ N/A		
14 The books are in care of ▶ CFO/SECRETARY Telephone no. ▶ 415-284-8570		
Located at ▶ 199 FREMONT STREET, 23RD FLOOR, SAN FRANCISCO, CA ZIP+4 ▶ 94105		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? SEE STMT 7 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	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 2015?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		148,588.	4,546.	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
BARBARA KIBBE - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	DIRECTOR ORG. EFFECTIVENESS 10.00	71,500.	11,470.	0.
SUSAN M. HARVEY - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	PROGRAM DIRECTOR 9.00	61,798.	4,226.	0.
ALLISON H. TURNER - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	PROGRAM DIRECTOR 9.60	52,242.	5,910.	0.
ARRON JIRON - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	SR. PROGRAM OFFICER 10.00	45,500.	5,261.	0.
GARY KNOBLOCK - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	SR. PROGRAM OFFICER 10.00	44,750.	5,461.	0.
Total number of other employees paid over \$50,000				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	43,128.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	43,128.
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	43,128.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	647.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,481.
6	Minimum investment return. Enter 5% of line 5	6	2,124.

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

1	Minimum investment return from Part X, line 6	1	2,124.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,124.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,124.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,124.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	15,927,416.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	19,737.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,947,153.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,947,153.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,124.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 15,947,153.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	437,306. (1)			
d Applied to 2015 distributable amount				2,124.
e Remaining amount distributed out of corpus	15,507,723.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	15,945,029.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	15,945,029. (2)			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- 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 XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
a Paid during the year				
SEE STATEMENT A				14,230,269.
Total ▶ 3a				
b Approved for future payment				
CALIFORNIA DEDICATED TO EDUCATION FOUNDATION 425 BROADWAY REDWOOD CITY, CA 94063	NONE	PC	FUNDS TO SUPPORT THE 2016 EDUCATOR EXCELLENCE SUMMIT HELD ON JANUARY 20, 2016, FOCUSED ON IMPROVING	25,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA AT BERKELEY SCHOOL OF LAW, 362 BOALT HALL BERKELEY, CA 94720-7200	NONE	PC	FUNDS FOR GENERAL OPERATING SUPPORT.	20,000.
RESOLVE INC. 1255 23RD STREET, NW, SUITE 275 WASHINGTON, DC 20037	NONE	PC	FUNDS FOR THE WATER FUNDER INITIATIVE AS IT TRANSITIONS TO ITS NEXT PHASE AND ADVANCES	250,000.
Total ▶ 3b				
295,000.				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

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

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

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

Part XVII 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) of the Code... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in column (c).

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A' in column (a).

Sign Here Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: [Signature] Date: [] Title: VICE CHAIR/DIR/PRES/ []

Paid Preparer Use Only Print/Type preparer's name: BARBARA MURPHY Preparer's signature: [Signature] Date: 11/2/16 Check [] if self-employed PTIN: P00439228 Firm's name: FARELLA BRAUN + MARTEL LLP Firm's EIN: 94-1527242 Firm's address: 235 MONTGOMERY STREET, SUITE 1800 SAN FRANCISCO, CA 94104 Phone no.: (415) 954-4933

May the IRS discuss this return with the preparer shown below (see instr.)? [X] Yes [] No

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CALIFORNIA DEDICATED TO EDUCATION FOUNDATION
FUNDS TO SUPPORT THE 2016 EDUCATOR EXCELLENCE SUMMIT HELD ON JANUARY
20, 2016, FOCUSED ON IMPROVING PROFESSIONAL LEARNING FOR EDUCATORS
ACROSS THE STATE.

NAME OF RECIPIENT - RESOLVE INC.
FUNDS FOR THE WATER FUNDER INITIATIVE AS IT TRANSITIONS TO ITS NEXT
PHASE AND ADVANCES IMPLEMENTATION OF FUNDING ACTION PLANS, INCLUDING
THOSE FOCUSED ON DATA, WATER MARKETS, AND COMMUNICATIONS TO BUILD
POLITICAL WILL.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

STEPHEN BECHTEL FUND

Employer identification number

20-8680679

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization STEPHEN BECHTEL FUND	Employer identification number 20-8680679
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN D. BECHTEL JR. P.O. BOX 193809 SAN FRANCISCO, CA 941193809	\$ 16,000,000.*	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

* The Fund did not provide any goods or services in consideration for any property contributed as described on Schedule B

Name of organization

Employer identification number

STEPHEN BECHTEL FUND

20-8680679

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>
	<hr/> <hr/> <hr/> <hr/>	\$ <hr/>	<hr/>

Name of organization STEPHEN BECHTEL FUND	Employer identification number 20-8680679
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Depreciation and Amortization
 (Including Information on Listed Property) 990-PF

2015

Attachment
 Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return STEPHEN BECHTEL FUND	Business or activity to which this form relates FORM 990-PF PAGE 1	Identifying number 20-8680679
--	--	---

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29		
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7		
9 Tentative deduction. Enter the smaller of line 5 or line 8		
10 Carryover of disallowed deduction from line 13 of your 2014 Form 4562		
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5		
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		
13 Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	48,880.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2015	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	48,880.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2015 tax year:					
43 Amortization of costs that began before your 2015 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE	022912	SL	7.00	16	1,134.			1,134.	459.		162.
2	FURNITURE	073112	SL	7.00	16	1,362.			1,362.	471.		195.
3	FURNITURE	093012	SL	7.00	16	625.			625.	200.		89.
4	FURNITURE	103112	SL	7.00	16	110,005.			110,005.	34,049.		15,715.
5	FURNITURE	113012	SL	7.00	16	13,504.			13,504.	4,019.		1,929.
6	FURNITURE	122112	SL	7.00	16	15,371.			15,371.	4,392.		2,196.
7	FURNITURE	013113	SL	7.00	16	10,174.			10,174.	2,785.		1,453.
8	FURNITURE	033113	SL	7.00	16	10,340.			10,340.	2,585.		1,477.
9	FURNITURE	043013	SL	7.00	16	9,013.			9,013.	2,146.		1,288.
10	FURNITURE	053113	SL	7.00	16	2,938.			2,938.	665.		420.
11	FURNITURE	063013	SL	7.00	16	80,013.			80,013.	17,145.		11,430.
12	FURNITURE	073113	SL	7.00	16	219.			219.	44.		31.
13	FURNITURE	083113	SL	7.00	16	2,208.			2,208.	420.		315.
14	FURNITURE	093013	SL	7.00	16	22,225.			22,225.	3,969.		3,175.
15	FURNITURE	103113	SL	7.00	16	22,363.			22,363.	3,727.		3,195.
16	FURNITURE	013114	SL	7.00	16	23,337.			23,337.	3,056.		3,334.
17	FURNITURE	022814	SL	7.00	16	2,089.			2,089.	249.		298.
18	FURNITURE	043014	SL	7.00	16	1,708.			1,708.	163.		244.

2015 DEPRECIATION AND AMORTIZATION REPORT

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	FURNITURE	063014	SL	7.00	16	690.			690.	49.		99.
20	FURNITURE	083114	SL	7.00	16	895.			895.	43.		128.
21	FURNITURE	093014	SL	7.00	16	215.			215.	8.		31.
22	FURNITURE	033115	SL	7.00	16	2,842.			2,842.			305.
23	FURNITURE	053115	SL	7.00	16	15,033.			15,033.			1,253.
24	FURNITURE	063015	SL	7.00	16	1,194.			1,194.			85.
25	FURNITURE	073115	SL	7.00	16	174.			174.			10.
26	FURNITURE	083115	SL	7.00	16	392.			392.			19.
27	FURNITURE	093015	SL	7.00	16	102.			102.			4.
	* TOTAL 990-PF PG 1 DEPR					350,165.		0.	350,165.	80,644.	0.	48,880.

Grants Paid from Jan 1, 2015 - December 31, 2015

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7652	Advancement Project	1910 W. Sunset Boulevard Los Angeles, CA 90026	PC	The K-12 Stakeholder Convening Network	Funds to facilitate a series of K-12 Stakeholder Convenings with the overarching goal to bring influential education stakeholders together to work towards assuring a quality and equitable school system for all children in California.	\$100,000.00	6/11/2015
7930	American Academy of Arts And Sciences	Norton's Woods 136 Irving Street Cambridge, MA 02138-1996	PC	General Operating Support	Funds to support the Academy's Annual Fund.	\$50,000.00	10/30/2015
7921	American Institutes for Research in the Behavioral Sciences	2800 Campus Drive, Suite 200 San Mateo, CA 94403	PC	California Collaborative on District Reform	Funds to join researchers, practitioners (particularly school district leaders), policymakers, and funders in ongoing, evidence-based dialogue to improve instruction and student learning for all students in California's school systems.	\$175,000.00	12/18/2015
7687	Association of Public and Land-Grant Universities	1307 New York Ave., NW Suite 400 Washington, DC 20005	PC	Preparation of Secondary Mathematics Teachers: Furthering the Collaboration of the MTE-Partnership and the	(MTEP) to increase California State University (CSU) System participation in their national conference and to deepen measures and K-12 partnership working groups with significant CSU participation.	\$50,000.00	5/8/2015
7644	Bay Org	The Embarcadero at Beach Street c/o Aquarium of the Bay San Francisco, CA 94133	PC	EcoCenter at Heron's Head Park: Expanding environmental education and green career training in southeastern San Francisco	Funds for the operation of the EcoCenter and science education and green job skills training programs through new education programs, stronger ties to schools and community, teacher development workshops, and staff training.	\$100,000.00	5/15/2015
6332	Beta Theta Pi Foundation	5134 Bonham Road P. O. Box 6277 Oxford, Ohio 45056-6277	PC	Promises to Keep Campaign	Funds for the Leadership Programs in the "Promises to Keep Campaign".	\$250,000.00	10/23/2015
7141	Big Brothers Big Sisters of the Bay Area	649 Mission Street, 5th Floor San Francisco, CA 94105	PC	Media Campaign to Recruit Volunteer Mentors	Funds for a Bay Area media campaign that has the potential to recruit an additional 1,000 volunteers who can serve as Big Brothers and Big Sisters to the children currently on the waiting list.	\$125,000.00	4/24/2015
7805	Boy Scouts of America	1001 Davis Street San Leandro, CA 94577	PC	Direct Support Scouting and Technology Enhancements	Funds for the Direct Support Scouting program and new technology enhancements.	\$160,000.00	7/10/2015
7774	Cal Poly Corporation	California Polytechnic State University One Grand Avenue San Luis Obispo, CA 93407	PC	(STAR): Strengthening K-12 science teaching In California	Funds to support CSU science teacher and researcher (STAR): Strengthening K-12 science teaching in California.	\$200,000.00	8/14/2015
7638	California Council of Land Trusts	1029 K Street, Suite 48 Sacramento, CA 95814	PC	Staying at the Cutting Edge: A Scholarship Program for Conservation Education	Funds for scholarships for public agency staff to attend CCLT's California Land Conservation Conference.	\$29,000.00	3/13/2015
7567	California Council on Science and Technology	5005 La Mart Drive, Suite 200 Riverside, CA 92507	PC	STEM Teaching Excellence Program	Funds to support a planning process to determine the feasibility and scope of the new STEM Teaching Excellence Program.	\$80,000.00	1/16/2015
7833	California Missions Foundation	P.O. Box 23035 Santa Barbara, CA 93121	PC	General Operating Support	Funds to be used to help monitor the progress of the extensive work underway and planned at the California Missions as well as for outreach efforts to generate additional support.	\$25,000.00	7/24/2015
7891	California Missions Foundation	P.O. Box 23035 Santa Barbara, CA 93121	PC	Director Grant Yosemite Slough Restoration & Development Project - Interpretive Planning	Funds given as part of the Director's Grant Program.	\$100,000.00	10/9/2015
7856	California State Parks Foundation	50 Francisco Street, Suite 110 San Francisco, CA 94133	PC	Director Grant Yosemite Slough Restoration & Development Project - Interpretive Planning	Funds to support an 18-month collaborative community engagement process to plan Candlestick State Recreation Area's interpretive priorities, programs, and infrastructure.	\$250,000.00	10/23/2015

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7853	California State University Foundation	CSU Center for Teacher Quality California State University, Sacramento 6000 J Street, CSUS Modoc Hall, Ste. 2003 Sacramento, CA 95819-6018 1346 Blue Oaks Blvd	PC	California State University System-wide Reform Initiative: Strengthening the Capacity of the CSU Center for Teacher Quality	Funds for the California State University system Center for Teacher Quality to improve data collection and sharing for the purposes of supporting continuous improvement among all system teacher preparation programs.	\$244,764.00	10/16/2015
7826	California Waterfowl Association	Roseville, CA 95678	PC	In Memory Gift	Funds given in memory.	\$250,000.00	6/26/2015
7848	California Waterfowl Association	1346 Blue Oaks Blvd Roseville, CA 95678	PC	Water for Wetlands Coalition	Funds to provide flexible support to a coalition of six non-profits for drought activities related to refuge water .	\$200,000.00	9/18/2015
7890	Carmel Mission Foundation Inc	P.O. Box 221351 Carmel, CA 93922	PC	Director Grant	Funds given as part of the Director's Grant Program .	\$100,000.00	10/9/2015
7276	Center For Effective Philanthropy Inc	675 Massachusetts Avenue, 7th Floor Cambridge, MA 02139	PC	Operational Benchmarking Pilot	Funds to develop comparative data on foundation operations for both perpetual and limited-life foundations, and to explore the links between operations and foundation effectiveness.	\$125,000.00	7/17/2015
7690	Children Now	1404 Franklin Street, Suite 700 Oakland, CA 94612	PC	Ensuring Effective Communications to Parents and a Coordinated, Positive Narrative Throughout California Around Common Core and the Upcoming Assessments	Funds to address the information gap around Common Core in California by conducting a statewide poll on the components of Common Core, developing and distributing messaging targeting parents, and establishing a "rapid response" system to any negative medium	\$150,000.00	5/8/2015
7689	Children Now	1404 Franklin Street, Suite 700 Oakland, CA 94612	PC	Policy Development for Accountability, STEM, Civic Education, and Environmental Issues	Funds to promote high-quality STEM education for every student; foster the development of coherent, systemic accountability to guide our public education system; and advance civic, character, and environmental education and practice.	\$500,000.00	7/17/2015
7781	Coaching Corps	310 8th Street, Suite 300 Oakland, CA 94607	PC	Enhancing Coach Training	Funds for enhancing and expanding Coaching Corps' coach training efforts to more intentionally focus on character development .	\$496,000.00	7/10/2015
7568	Community Resources for Science	1611 San Pablo Avenue, Suite 10B Berkeley, CA 94702	PC	K-5 Science Connections	Funds for general support for programs increasing hands-on science education in OUSD classrooms and other East bay schools	\$60,000.00	1/9/2015
7602	Ducks Unlimited Inc.	One Waterfowl Way Memphis, TN 38120	PC	Initiative: Restoring the Golden State's Wetlands	Funds for general operating .	\$50,000.00	4/17/2015
7610	EdSource Inc	436 14th St., Suite 1005 Oakland, CA 94612	PC	Math and Science Within the Context of the	math and science through its journalism and communications arm EdSource Today, as well as	\$200,000.00	7/10/2015
7931	Environmental Defense Fund Incorporated	123 Mission Street San Francisco, CA 94105	PC	Conservation 2.0: Assess California's Natural Resource Policy	Funds for the planning and initial startup phase of Conservation 2.0 initiative, which includes building broad buy-in and support from the Brown Administration, philanthropic and non-profit communities to 1) advance a regional conservation policy framework 2) connect natural and working lands to climate change greenhouse gas mitigation/adaptation goals and 3) advance a strategy on meeting water data needs.	\$203,500.00	11/13/2015
7633	Envision Excellence in STEM Education	2108 Lamberton Road Cleveland Heights, OH 44118	PC	STEM Funders Network Membership and STEM Convocation	Funds for annual membership in the STEM Funders Network.	\$25,000.00	2/13/2015
7801	Foundation for California Community Colleges	1102 Q Street, Suite 3500 Sacramento, CA 95811	PC	California AfterSchool Network Transition	Funds for the California AfterSchool Network to 1) maintain CAN's current operations from June to December 2015, and 2) employ a part-time Transition Project Manager as a consultant from June to December 2015 and a full-time staff position for the period of July 1 to October 31, 2015.	\$142,200.00	6/26/2015

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7852	Funders Network for Smart Growth and Livable Communities Inc.	1500 San Remo Avenue, Suite 249 Coral Gables, FL 33146	PC	Smart Growth California	group that supports funders building healthy and sustainable communities in California. Funds would support general operations and a regional coordinator based in Fresno.	\$20,000.00	10/30/2015
7749	Girls Incorporated of Alameda County	510 16th Street Oakland, CA 94612	PC	Organizational Capacity Building Project	Funds to build the organization's capacity by supporting research, engaging major donors, and addressing technology deficits.	\$100,000.00	7/10/2015
7862	Grand Valley State University	2015 James H. Zumberge Hall 1 Campus Drive Allendale, MI 49401	PC	Johnson Center Foundation Review Special Issue: Graceful Exits	Funds for the Foundation Review.	\$25,000.00	8/28/2015
7885	Industry Initiatives for Science and Math Education	5301 Stevens Creek Blvd PO Box 58059; MS WO Santa Clara, CA 95052	PC	Industry and University Internships for Teachers	Funds for IISME's Summer Fellowship Program, which places K-8 teachers in 8-week internships with industry and university mentors in the Bay Area and Southern California.	\$130,000.00	10/2/2015
7815	Innovation Network, Inc.	1625 K Street, NW, Suite 1050 Washington, DC 20006	PC	Evaluation Roundtable	network of foundation leaders in evaluation that aims to improve how foundations learn about their grantmaking so that they can improve their results.	\$30,000.00	7/31/2015
7880	Institute for Education Policy Inc.	1530 Page Mill Road, Suite 200 Palo Alto, CA 94304	PC	California STEM and Character Initiative	Funds for policy research and practice activities that advance STEM education and character development in California.	\$250,000.00	9/25/2015
7830	Marines' Memorial Association	c/o the Marines' Memorial Club 609 Sutter Street San Francisco, CA 94102	PC	Refurbishment Project	Funds to support the renovation of the Marine's Memorial Club San Francisco hotel and restaurant.	\$250,000.00	7/17/2015
7799	Mission Edge San Diego	PO Box 12319 San Diego, CA 92112	PC	U. S. News & World Report's STEM Solutions National Leadership Conference	Funds for U.S. News & World Report's 4th annual National Leadership Conference on STEM.	\$50,000.00	6/26/2015
7637	National 4-H Council	7100 Connecticut Avenue Chevy Chase, MD 20815	PC	Enhancing Common Measures to Strengthen 4-H System Capacity	Funds to strengthen an evaluation tool to enable National 4-H Council to increase the capacity of adult practitioners, deepen the impact of 4-H PYD programs, and improve youth outcomes, particularly those related to character development.	\$657,827.00	4/3/2015
7717	National Academy of Sciences	500 Fifth Street, NW Washington, DC 20001	PC	Defining and Measuring Character and Character Education: A Workshop	define character education, review the literature, identify promising practices from the research on character education, and explore the challenges of	\$332,745.00	7/17/2015
7647	National Audubon Society Inc	225 Varick Street New York, NY 10014	PC	Strategic Planning	Funds to support development of National Audubon Society's strategic plan.	\$200,000.00	4/10/2015
7776	National Audubon Society Inc	225 Varick Street New York, NY 10014	PC	Donal O'Brien Family Bird-A-Thon	Funds to support the 33rd annual Donal O'Brien Family Bird-A-Thon.	\$2,500.00	5/15/2015
7845	National Audubon Society Inc	220 Montgomery Street, Suite 1000 San Francisco, CA 94104	PC	Drought Response	Funds to provide flexible support for drought activities related to refuge water.	\$50,000.00	10/23/2015
7835	National Center For Teacher Residencies Inc	1332 N. Halsted Street, Suite 304 Chicago, IL 60642	PC	Advancing "Clinically Oriented Teacher Preparation"	Funds to support the dissemination of UTRU's whitepaper, "Clinically Oriented Teacher Preparation," with a focus on California policy-maker and practitioner audiences	\$183,999.00	9/11/2015
7812	National Commission On Teaching & Americas Future	1525 Wilson Boulevard Arlington, VA 22209	PC	New Generation of Educators Initiative: Wrap Around Supports for 2015	Funds for the provision of ongoing implementation support, convenings, and collaboration among CSU teacher prep grantees.	\$100,000.00	7/31/2015
7812	National Commission On Teaching & Americas Future	1525 Wilson Boulevard Arlington, VA 22209	PC	New Generation of Educators Initiative: Wrap Around Supports for 2015	Funds for the provision of ongoing implementation support, convenings, and collaboration among CSU teacher prep grantees.	\$101,800.00	9/25/2015
7796	National Council of Young Mens Christian Association of the USA	101 N. Wacker Drive Chicago, IL 60610-1784	PC	Character Development Institute Business Plan and Implementation Roadmap	Funds to engage a consultancy to vet and develop a Business Plan and Implementation Roadmap launching a national Character Development Institute that would connect character development theory and practice in YMCAs across the country as well as for the broader character development field.	\$249,500.00	7/2/2015

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7752	National Council of Young Mens Christian Association of the USA	101 N. Wacker Drive Chicago, IL 60610-1784	PC	YMCA of the USA Character Development Discovery Process	Funds to conduct an internal Character Development Discovery Process to identify, assess, and document its existing and most effective character practices in YMCAs across the country.	\$262,530.00	8/14/2015
7889	National Disaster Search Dog Foundation Inc	501 East Ojai Avenue Ojai, CA 93023	PC	Director Grant	Funds given as part of the Directors Grant Program to be used to support the capital costs of the National Training Center.	\$200,000.00	9/4/2015
7836	National Fish and Wildlife Foundation	90 New Montgomery Street, Suite 1010 San Francisco, CA 94105	PC	California Flow Restoration Program Mapping Project of	Funds to work with the Wildlife Conservation Board to support the California Stream Flow Enhancement Program and to build NFWF's institutional capacity.	\$150,000.00	11/20/2015
7804	National Public Education Support Fund	1825 K Street, NW Suite 400 Washington, DC 20006	PC	Foundation Interest in Nonacademic Youth Outcomes	Funds for the mapping of investments and collaboration between a group of nine social-emotional learning funders.	\$22,200.00	6/26/2015
7850	Naturebridge	28 Geary Street Suite 650 San Francisco, CA 94108	PC	School Partnership Implementation and Membership Expansion	Funds for the implementation of the business and funding plan developed with Redstone consulting.	\$200,000.00	8/28/2015
7825	New Teacher Center	110 Cooper Street 5th Floor Santa Cruz, CA 95060	PC	Better Together: California Teachers Summit 2015	Funds to support the California Teachers Convening which will bring 18,000+ teachers together at university campuses across California to learn effective strategies, provide resources and tools, and leverage and create new networks for implementing California Standards.	\$250,000.00	7/31/2015
7607	Oakland Military Institute College Preparatory Academy	3877 Lusk Street Oakland, CA 94608	PC	Governor Brown's Benefit Luncheon	Funds for the annual Governor's benefit luncheon on February 5, 2015. All benefits waived.	\$10,000.00	1/23/2015
7611	Oakland Unified School District	1000 Broadway, Suite 680 Oakland, CA 94607	PC	Implementing NGSS in the Oakland Unified School District	Funds to support the implementation of the new science standards in a way that emphasizes equity and leadership development.	\$500,000.00	4/17/2015
7785	Pacific Institute for Studies in Development Environment and Security	654 13th Street Oakland, CA 94612	PC	Capacity Building to Effectively Advance Sustainable Urban Water Management in California	Funds to build the skills and capabilities of the Pacific Institute's Water Program.	\$75,000.00	7/31/2015
7744	Piedmont Community Church	400 Highland Ave. Piedmont, CA 94611	PC	Special General Operating Support	Funds for a one-time, special support grant necessitated by the deficit to the Church's 2015-2016 general operating budget.	\$40,000.00	5/8/2015
7834	Piedmont Community Church	400 Highland Ave. Piedmont, CA 94611	PC	Student Ministry Interns	Funds for the salaries of two Student Ministry Interns to develop positive relationships with middle and high school students and involve them in community improvement programs.	\$50,000.00	7/24/2015
7782	Playworks Education Energized	380 Washington Street Oakland, CA 94607	PC	Staff Training and Development for TeamUp Leading for Change:	Funds for improving school climate by testing a promising new approach to the Playworks program model that will train school-based recess teams to incorporate character-building practices with youth.	\$374,070.00	7/2/2015
7854	Regents of the University of California at Berkeley	The Regents of the University of California c/o Sponsored Projects Office 2150 Shattuck Avenue, Suite 300 Berkeley, CA 94704-5940	PC	Bridging Practice and Policy in California's Statewide Implementation of the Next Generation Science Standards	Funds to support new science standards tools and resources development, including a Local Control Accountability Plan tool, based upon BaySci's in-depth science work with nine districts.	\$352,000.00	10/9/2015
7827	Resolve Inc	1255 23rd Street, NW Suite 275 Washington, DC 20037	PC	Water Funder Initiative - Supplemental Support	Funds to engage current and potential water funders around a solution set for water and priority Initiatives for philanthropic support.	\$200,000.00	9/18/2015
7827	Resolve Inc	1255 23rd Street, NW Suite 275 Washington, DC 20037	PC	Water Funder Initiative - Supplemental Support	Funds to engage current and potential water funders around a solution set for water and priority initiatives for philanthropic support.	-\$200,000.00	10/2/2015
7827	Resolve Inc	1255 23rd Street, NW Suite 275 Washington, DC 20037	PC	Water Funder Initiative - Supplemental Support	Funds to engage current and potential water funders around a solution set for water and priority initiatives for philanthropic support.	\$200,000.00	10/2/2015

STEPHEN BECHTEL FUND
2015 Tax Year

STATEMENT A
20-8680679

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7824	Resources Legacy Fund	555 Capitol Mall, Suite 1095 Sacramento, CA 95814	PC	Resources Legacy Fund General Support	Funds for Resources Legacy Fund's general operations considered in conjunction with enforcement of the Foundation's indirect costs policy.	\$100,000.00	8/14/2015
7691	Rockefeller Philanthropy Advisors Inc.	6 West 48th Street 10th Floor New York, NY 10036	PC	Theory of the Foundation Initiative, Phase II	Funds for the Theory of the Foundation initiative, which aims to enhance the capacity of foundations to align their resources for impact	\$30,000.00	5/1/2015
7803	San Francisco Foundation	One Embarcadero Center, Suite 1400 San Francisco, CA 94111	PC	Community Foundation Water Cohort	Funds to respond to and educate community foundation constituents about the drought and the need for long-term solutions to California's water management challenges.	\$150,000.00	9/4/2015
7751	San Francisco Museum of Modern Art	151 Third Street San Francisco, CA 94103	PC	San Francisco Museum of Modern Art - Building Expansion Project	Funds to support a capital campaign for the Museum's expansion that will allow the museum to showcase an expanded collection, enhance the visitor experience, and better connect with the community.	\$1,000,000.00	7/24/2015
7787	San Francisco Travel Foundation	One Front Street Suite 2900 San Francisco, CA 94111	PC	City Hall Restoration	Funds for capital improvements and to commemorate San Francisco's City Hall in its centennial year.	\$50,000.00	6/26/2015
8009	Santa Catalina School	1500 Mark Thomas Drive Monterey, CA 93940-5291	PC	Director Grant	Funds given as part of the Directors Grant Program to be used at the discretion of Sister Claire for the greatest need of the school.	\$200,000.00	12/11/2015
7888	Scripps College	1030 Columbia Avenue Claremont, CA 91711	PC	Director Grant	Funds given as part of the Director's Grant Program designated for the LASPA Center for Leadership.	\$200,000.00	9/4/2015
7807	Silicon Valley Community Foundation	2440 W. El Camino Real Suite 300 Mountain View, CA 94040	PC	Silicon Valley Water Sustainability Project	Funds to respond to and educate community foundation constituents about the drought and the need for long-term solutions to California's water management challenges.	\$100,000.00	8/7/2015
7863	Student Conservation Association Inc	1230 Preservation Parkway Oakland, CA 94612	PC	SCA Youth Character Development Training for Young Adult Interns	Funds for Character Environmental Stewardship - Introductory Grant	\$307,134.00	10/9/2015
7894	Student Conservation Association Inc	1230 Preservation Parkway Oakland, CA 94612	PC	SCA Bay Area Innovation Engineering Project: Partners for Youth Character Development Programs	Funds for SCA direct service programming in California	\$75,000.00	10/9/2015
7606	The Board of Trustees of the Leland Stanford Junior University	366 Galvez Street Stanford, CA 94305-6015	PC	Stanford Institute for Economic Policy Research (SIEPR) Annual Membership	Funds for annual giving at the Investor Level. All benefits waived.	\$10,000.00	1/23/2015
7780	The Board Of Trustees Of The Leland Stanford Junior University	Stanford University Knight Management Center 655 Knight Way Stanford, CA 94305-7298	PC	Stanford Graduate School of Business New Student Residence: Highland Hall	Funds for an expanded living and learning environment for first-year GSB students.	\$500,000.00	7/17/2015
7869	The Board of Trustees of the Leland Stanford Junior University	3160 Porter Drive, Suite 100 Palo Alto, CA 94304	PC	Ecosystems of California Book	Funds for development and distribution of book on Ecosystems of California, to be published by the California Academy of Sciences.	\$45,000.00	10/2/2015
7892	The Board of Trustees of the Leland Stanford Junior University	Stanford University 520 Galvez Mall MC: 3084 Stanford, CA 94305-3084	PC	LCFF Year 2 Policy Brief CORE Accountability	Funds for year 2 of the LCFF implementation study.	\$50,000.00	10/30/2015
7650	The California Education Partners	One Lombard Suite 305 San Francisco, CA 94111	PC	System Evaluation Planning	Funds for the development of a three-year CORE district accountability system evaluation plan.	\$130,000.00	4/10/2015
7810	The San Diego Foundation	2508 Historic Decatur Road, Suite 200 San Diego, CA 92106	PC	Climate Initiative - Water and Climate Resilience	Funds to respond to and educate community foundation constituents about the drought and the need for long-term solutions to California's water management challenges.	\$150,000.00	8/14/2015
7798	Trustees of the Smith College	76 Elm Street Northampton, MA 01063	PC	Director Grant	Funds given as part of Directors Grant Program designated for the Center for the Environment, Ecological and Design and Sustainability (CEEDS).	\$200,000.00	5/29/2015

STEPHEN BECHTEL FUND
2015 Tax Year

STATEMENT A
20-8680679

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7808	Unite-La Inc.	350 S Bixel Street Los Angeles, CA 90013	PC	Collaboration for Data-Driven Educational Systems Change	Funds to support the LA Compact's data sharing initiative among IHEs and LAUSD to improve teacher preparation.	\$248,500.00	7/31/2015
7933	University Of California San Francisco	3333 California Street, Suite 315 San Francisco, CA 94143	PC	Providing Resources to Support Quality Science Education in San Francisco	Funds for SEP resources, including a science resource lending library and classroom-based scientist-teacher partnerships and professional development, to improve the quality of elementary science in SFUSD schools.	\$100,000.00	12/18/2015
7837	Utah State University	1415 Old Main Hill Logan, UT 84322-1415	PC	System Conservation Agreement Evaluation	Funds to determine water savings that result from the Colorado River System Conservation Agreement program, an effort by municipal water providers to fund water conservation projects.	\$50,000.00	9/25/2015
7800	Vietnam Veterans Memorial Fund Inc.	2600 Virginia Avenue NW, Suite 104 Washington, DC 20037	PC	Vietnam Veterans Memorial Fund Annual Operations	Funds for general operating expenses.	\$25,000.00	6/26/2015
7832	WestEd	730 Harrison Street San Francisco, CA 94107-1242	PC	Evaluation and Technical Assistance Plan for California State University New Generation of Educators Initiative - Summer 2015	Funds for ongoing formative and summative evaluation and technical assistance to grantee campuses and the California State University Center for Teacher Quality.	\$100,000.00	9/4/2015
7806	Western Conservation Foundation	1536 Wynkoop Street, Suite 410 Denver, CO 80202	PC	Building Support for the Clean Water Rule	Funds for coordinating sportsmen's organizations on national issues of wetland, water, and habitat protection.	\$100,000.00	7/17/2015
7649	Redstone Strategy Group, LLC (ER Grant)	1542 High Street Boulder, CO 80304	NC	Improving Data and Analysis for Water Management in California	Funds to support a planning effort to scope the feasibility of developing a water data initiative and to articulate a strategy to achieve scale.	\$250,000.00	5/1/2015
7927	Redstone Strategy Group, LLC (ER Grant)	1542 High Street Boulder, CO 80304	NC	Improving Data and Analysis for Water Management in California	Funds to support planning efforts to scope and develop the Water Data Initiative.	\$200,000.00	10/30/2015
Total Charitable Distribution Paid 1/01/15 - 12/31/15						\$14,230,269	

Grants Paid from Jan 1, 2016 - March 15, 2016

Ref. #	Organization Legal Name	Organization Address	Foundation Status of Recipient	Project Title	Project Description	Payment Date	Paid Amount
8021	California Institute Of Technology	1200 East California Boulevard, Mail Code 202-31 Pasadena, CA 91125	PC	Annual Support	Funds to support the Trustee Annual Fund.	50,000.00	1/15/2016
8015	Californians Dedicated To Education Foundation	425 Broadway Redwood City, CA 94063	PC	Funds to support the 2016 Educator Excellence Summit held on January 20, 2016, focused on improving professional learning for educators.	2016 California Educator Excellence Summit	25,000.00	1/15/2016
8046	Crystal Springs Uplands School	400 Uplands Drive Hillsborough, CA 94010	PC	Director Grant - Bob Peck	Funds given at the request of Bob Peck as part of the Directors Grant Program to be used for financial aid.	100,000.00	1/29/2016
8040	The Board Of Trustees Of The Leland Stanford Junior University	366 Galvez Street Stanford, CA 94305-6015	PC	Stanford Institute for Economic Policy Research (SIEPR) Annual Membership	Funds for annual giving at the Investor Level. All benefits waived.	10,000.00	1/29/2016
8047	University of Richmond	28 Westhampton Way Richmond, VA 23173	PC	Director Grant - Bob Peck	Funds given at the request of Bob Peck as part of the Directors Grant Program to be used for scholarship funds.	50,000.00	1/29/2016
7939	Regents of the University of California at Berkeley	School of Law 362 Boalt Hall Berkeley, CA 94720-7200	PC	Funds for general operating support.	General Operating Support	20,000.00	2/12/2016
8012	Resolve Inc.	1255 23rd Street, NW Suite 275 Washington, DC 20037	PC	Water Funder Initiative	Funds for the Water Funder Initiative as it transitions to its next phase and advances implementation of funding action plans, including those focused on data, water markets, and communications to build political will.	250,000.00	2/12/2016
8052	Public Policy Institute of California	500 Washington Street, Suite 600 San Francisco, CA 94111	PC	2016 PPIC Statewide Survey on Californians and Education	Funds to conduct a statewide survey of 1,700 Californians on their views on K-12 education.	35,000.00	3/4/2016
8077	National Commission On Teaching & Americas Future	1525 Wilson Boulevard Arlington, VA 22209	PC	New Generation of Educators Initiative 2016 Convening, Meet Up Grants, and Support	Funds for the convening of deans and faculty from the CSU campuses who are part of the New Generation of Educators Initiative to share their projects and learn from each other.	139,000.00	3/11/2016

Total Charitable Distribution Paid 1/01/16 - 3/15/16

\$679,000

Less: Grants to be treated as Qualifying Distributions for the 2016 Tax year

(\$186,723)

Grants Paid in 2016 - Elected as being made in the 2015 tax year (See Statement C)

\$492,277

** Note: See Statement C Regarding Conduit Foundation Election Pursuant to Code Sec. 4942(h)(2) and Code Sec. 170(b)(1)(F)(ii)

STEPHEN BECHTEL FUND
2015 TAX YEAR

STATEMENT C
FEIN 20-8680679

STATEMENT REGARDING STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii) ELECTION
INTERNAL REVENUE CODE SECTION 4942(h)(2) ELECTION

PURSUANT TO IRC §170(b)(1)(F)(ii) AND TREAS. REGS. §1.170A-9(h), THE FOUNDATION HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2016) FOLLOWING THE CLOSE OF THE 2015 TAX YEAR AS BEING MADE DURING THE CURRENT 2015 TAX YEAR. (SEE STATEMENT B.)

PURSUANT TO IRC § 4942(h)(2) AND TREAS. REGS. §53.4942(a)-3(d)(2), THE FOUNDATION ALSO HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2 ½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2016) FOLLOWING THE CLOSE OF THE 2015 TAX YEAR, AS OUT OF CORPUS.

THE AMOUNT FOR THE ABOVE ELECTIONS IS AS FOLLOWS:

ELECTION AMOUNT TREATED AS MADE OUT OF CORPUS FOR
THE 2015 TAX YEAR:

\$492,277

THE FOUNDATION MEETS THE REQUIREMENTS OF IRC SECTIONS 170(B)(1)(A)(VII), 170(B)(1)(F)(II) AND 4942(H)(2) IN THAT QUALIFYING DISTRIBUTIONS OUT OF CORPUS WERE MADE WITHIN 2 MONTHS AND 15 DAYS FOLLOWING THE CLOSE OF THE 2015 TAX YEAR IN AN AMOUNT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE 2015 TAX YEAR AND IN THAT THERE IS NO REMAINING UNDISTRIBUTABLE INCOME FOR THE 2014 AND 2015 TAX YEARS. THEREFORE, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION AND THE FOUNDATION QUALIFIES AS A 50% CHARITY.

DATED: 10/10/16

Lauren B. Dachs
LAUREN B. DACHS
PRESIDENT & EXECUTIVE DIRECTOR
STEPHEN BECHTEL FUND

STEPHEN BECHTEL FUND
2014 TAX YEAR

STATEMENT D
FEIN 20-8680679

STATEMENT REGARDING STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii) ELECTION
INTERNAL REVENUE CODE SECTION 4942(h)(2) ELECTION

PURSUANT TO IRC §170(b)(1)(F)(ii) AND TREAS. REGS. §1.170A-9(h), THE FOUNDATION HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2015) FOLLOWING THE CLOSE OF THE 2014 TAX YEAR AS BEING MADE DURING THE CURRENT 2014 TAX YEAR. (SEE STATEMENT B.)

PURSUANT TO IRC § 4942(h)(2) AND TREAS. REGS. §53.4942(a)-3(d)(2), THE FOUNDATION ALSO HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2 ½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2015) FOLLOWING THE CLOSE OF THE 2014 TAX YEAR, AS OUT OF CORPUS.

THE FOUNDATION INTENDS TO MEET THE REQUIREMENTS OF IRC SECTIONS 170(B)(1)(A)(VII), 170(B)(1)(F)(II) AND 4942(H)(2), AS SET FORTH IN DETAIL IN STATEMENT E, AND HEREBY ELECTS TO BE TREATED AS A CONDUIT FOUNDATION FOR THE 2014 TAX YEAR.

DATED: 10/14/15

Lauren B. Dachs
LAUREN B. DACHS
PRESIDENT & EXECUTIVE DIRECTOR
STEPHEN BECHTEL FUND

**CALCULATION FOR STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii)
INTERNAL REVENUE CODE SECTION 4942(h)(2)**

**A. 2015 QUALIFYING DISTRIBUTIONS REQUIREMENTS
TO BE TREATED AS A CONDUIT FOUNDATION**

2015 UNDISTRIBUTED INCOME	\$0
2015 DISTRIBUTABLE AMOUNT (Part XI, Line 7, Page 8, 2015 Form 990-PF)	\$2,124
2015 TOTAL CONTRIBUTIONS RECEIVED (Part I, Line 1(a), Page 1, 2015 Form 990-PF)	<u>\$16,000,000</u>
TOTAL AMOUNT TO BE DISTRIBUTED BY 3/15/16 TO BE DEEMED A CONDUIT FOUNDATION	<u>\$16,002,124</u>

B. 2015 QUALIFYING DISTRIBUTIONS MADE

TOTAL QUALIFYING DISTRIBUTIONS FOR 2015 (Part I, Line 26(d), Page 1, 2015 Form 990-PF)	\$15,927,416
AMOUNTS PAID TO ACQUIRE ASSETS USED FOR CHARITABLE PURPOSES (Part XII, Line 2, Page 8, 2015 Form 990-PF)	\$19,737
ELECTIONS MADE ON FILED 2014 FORM 990-PF FOR QUALIFYING DISTRIBUTIONS MADE BETWEEN 1/1/15 AND 3/15/15 TO BE TREATED AS MADE IN THE 2014 TAX YEAR (Statement D)	(\$437,306)
ELECTIONS MADE ON 2015 FORM 990-PF FOR QUALIFYING DISTRIBUTIONS MADE BETWEEN 1/1/16 AND 3/15/16 TO BE TREATED AS MADE IN THE 2015 TAX YEAR (Statement C)	\$492,277
TOTAL AMOUNT DISTRIBUTED BY 3/15/16	<u>\$16,002,124</u>

**STEPHEN BECHTEL FUND
2015 TAX YEAR**

**STATEMENT E
FEIN 20-8680679
PAGE 2 OF 2**

THEREFORE, THE FOUNDATION MEETS THE REQUIREMENTS OF IRC §§ 170(b)(1)(A)(vii), 170(b)(1)(F)(ii) AND 4942(h)(2) IN THAT QUALIFYING DISTRIBUTIONS OUT OF CORPUS WERE MADE WITHIN 2 MONTHS AND 15 DAYS FOLLOWING THE CLOSE OF THE 2015 TAX YEAR IN AN AMOUNT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE 2015 TAX YEAR AND IN THAT THERE WAS NO REMAINING UNDISTRIBUTABLE INCOME FOR 2014 AND 2015 TAX YEARS. THUS, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION AND THE FOUNDATION QUALIFIES AS A 50% CHARITY.

DATED: 10/10/16

Lauren B. Dachs
LAUREN B. DACHS
PRESIDENT & EXECUTIVE DIRECTOR
STEPHEN BECHTEL FUND



October 11, 2016

Joya Banerjee
 S.D. Bechtel, Jr. Foundation
 P.O. Box 193809
 San Francisco, CA 94119-3809

Dear Joya,

This letter is to confirm that Redstone Strategy Group, LLC, received a total of \$450,000 from the Stephen Bechtel Fund during the 2015 tax year as follows:

1. \$250,000 on 5/1/2015, referred to as **Improving Data and Analysis for Water Management in California – Phase I**; and
2. \$200,000 on 10/30/2015, referred to as **Improving Data and Analysis for Water Management in California – Phase II**.

With respect to the first grant, **Improving Data and Analysis for Water Management in California – Phase I**, in accordance with the requirements of the Grant Agreement of April 27, 2015 entered into with the Stephen Bechtel Fund, and consistent with the financial report submitted to the Foundation on October 29, 2015, Redstone Strategy Group, LLC hereby confirms that \$250,000 of the grant funds were expended in 2015. The 2015 expenditures consist of qualifying disbursements used for the purpose of determining how philanthropic organizations could advance data-driven decision-making in water through a three-to-five year strategy for the field, specifically:

- Identifying proof points where grantmaking can begin;
- Developing a strategy to achieve scale and determine philanthropy's role; and
- Build support with water data champions.

With respect to the second grant, **Improving Data and Analysis for Water Management in California – Phase II**, in accordance with the requirements of the Grant Agreement of October 26, 2015 entered into with the Stephen Bechtel Fund, and consistent with the financial report submitted to the Foundation on May 10, 2016, Redstone Strategy Group, LLC hereby confirms that \$99,175 of the grant funds were expended in 2015. The 2015 expenditures consist of qualifying disbursements used for the purpose of advance data-driven decision-making in water by specifically:

- Building momentum within the funder and partner community;
- Further develop and refine a three-to-five year strategy for the field;
- Plan and support projects such as:
 - Launching Project Water Data, an effort to modernize data systems that support healthy communities, thriving agricultural systems, and clean waterways for wildlife; and
 - Planning and a workshop to develop a high-level strategy for how philanthropy, government, and the private sector can work together to make



consumptive use modeling more accessible to guide water management decisions across the water community.

The amount of the **Improving Data and Analysis for Water Management in California – Phase II** grant that remained unexpended as of the end of the 2015 tax year was \$100,825.

Redstone Strategy Group, LLC has not diverted any of the **Improving Data and Analysis for Water Management in California – Phase I** or **Improving Data and Analysis for Water Management in California – Phase II** funds both expended and unexpended from the purpose of the grant. No portion of the grant was expended to carry on propaganda or otherwise attempt to influence legislation, attempt to influence an election, or make a grant to an individual.

Cordially,

A handwritten signature in cursive script, appearing to read "Ivan Barkhorn".

Ivan Barkhorn
Managing Director, Redstone Strategy Group, LLC
303-606-7101 Direct | 303-606-7100 Main

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 FEES	14,575.	0.		14,575.
TO FM 990-PF, PG 1, LN 16A	14,575.	0.		14,575.

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 FEES	21,543.	0.		21,543.
TO FORM 990-PF, PG 1, LN 16B	21,543.	0.		21,543.

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
PHILANTHROPIC/CHARITABLE CONSULTANTS	43,355.	0.		43,355.
TO FORM 990-PF, PG 1, LN 16C	43,355.	0.		43,355.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROGRAM COSTS	12,599.	0.		12,599.
RECORDING & FILING FEES	345.	0.		345.
OFFICE SUPPLIES	8,847.	0.		8,847.
COMPUTER SOFTWARE & SUPPORT	7,793.	0.		7,793.
MEMBERSHIP FEES & SUBSCRIPTIONS	1,750.	0.		1,750.

MISC OFFICE EXPENSES	2,068.	0.	2,068.
TO FORM 990-PF, PG 1, LN 23	33,402.	0.	33,402.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 5

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	1,134.	621.	513.
FURNITURE	1,362.	666.	696.
FURNITURE	625.	289.	336.
FURNITURE	110,005.	49,764.	60,241.
FURNITURE	13,504.	5,948.	7,556.
FURNITURE	15,371.	6,588.	8,783.
FURNITURE	10,174.	4,238.	5,936.
FURNITURE	10,340.	4,062.	6,278.
FURNITURE	9,013.	3,434.	5,579.
FURNITURE	2,938.	1,085.	1,853.
FURNITURE	80,013.	28,575.	51,438.
FURNITURE	219.	75.	144.
FURNITURE	2,208.	735.	1,473.
FURNITURE	22,225.	7,144.	15,081.
FURNITURE	22,363.	6,922.	15,441.
FURNITURE	23,337.	6,390.	16,947.
FURNITURE	2,089.	547.	1,542.
FURNITURE	1,708.	407.	1,301.
FURNITURE	690.	148.	542.
FURNITURE	895.	171.	724.
FURNITURE	215.	39.	176.
FURNITURE	2,842.	305.	2,537.
FURNITURE	15,033.	1,253.	13,780.
FURNITURE	1,194.	85.	1,109.
FURNITURE	174.	10.	164.
FURNITURE	392.	19.	373.
FURNITURE	102.	4.	98.
TOTAL TO FM 990-PF, PART II, LN 14	350,165.	129,524.	220,641.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
S.D. BECHTEL, JR. P.O. BOX 193809 SAN FRANCISCO, CA 941193809	CHAIRMAN 0.00	0.	0.	0.
LAUREN B. DACHS P.O. BOX 193809 SAN FRANCISCO, CA 941193809	VICE CHAIR/DIR/PRES/E.D. 10.00	87,500.	724.	0.
PATRICIA W. LEICHER P.O. BOX 193809 SAN FRANCISCO, CA 941193809	CFO/SECRETARY 7.20	61,088.	3,822.	0.
ELIZABETH H. BECHTEL P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
NONIE B. RAMSAY P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
ALAN B. DACHS P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
DEBORAH L. DUNCAN P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
JUDE P. LASPA P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
BOB PECK P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
JOHN W. WEISER P.O. BOX 193809 SAN FRANCISCO, CA 941193809	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>148,588.</u>	<u>4,546.</u>	<u>0.</u>

GENERAL EXPLANATION

STATEMENT 7

FORM/LINE IDENTIFIER

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

EXPLANATION:

IRC SEC 4941(D)(2)(E), REG. 53.4941(D)-(3)(C)(2) EX.1

GENERAL EXPLANATION

STATEMENT 8

FORM/LINE IDENTIFIER

SCHEDULE B PART 1 COLUMN (C)

EXPLANATION:

THE FOUNDATION DID NOT PROVIDE ANY GOODS OR SERVICES IN CONSIDERATION, IN WHOLE OR PART, FOR ANY CONTRIBUTIONS RECEIVED AS REPORTED ON SCHEDULE B.