The Seattle Foundation creates Powerful + Rewarding philanthropy that makes a meaningful impact on the community and on the lives of those who so generously give.
Thank you. The Seattle Foundation cannot express often enough the appreciation and admiration we have for our fundholders. Words are nice, but actions matter most. That’s why it’s so important that we listen to you, learn from you and look for new opportunities to better serve you.

To advance our mission to foster powerful and rewarding philanthropy, The Seattle Foundation is excited about the evolution we see in the philanthropic sector and learning what it means for us. This region’s technology sector has bred a next generation of philanthropists who have been trained as innovative thinkers, driven by data and evidence. Just as their jobs are geared toward achieving measurable outcomes, they require their giving to have quantifiable impacts. This results-based mentality has been a stimulus for us to diversify and create new opportunities for philanthropy.

During this past year, we’ve launched a full array of philanthropic services to help companies craft strategic giving plans that energize their employees and reflect their corporate culture. By embracing philanthropy, companies do more than make a positive difference in our communities. They also are better able to recruit and retain quality employees, which benefits the economy of our entire region.

Community philanthropy is a collective endeavor and The Seattle Foundation now offers several options for our fundholders to come together, helping to maximize the power and rewards of their giving. GiveTogether encourages collective grantmaking by connecting like-minded fundholders who are interested in exploring and supporting areas of common interest. We also offer mission-related investing, a popular complement to traditional grants using tools such as loans and guarantees. This method of giving allows groups of fundholders to finance projects that have high potential for making meaningful and sustainable impacts on our community.

By offering fundholders more opportunities to drive positive change in the community and in the world, The Seattle Foundation is in a more attractive position moving forward. A financially strong foundation, now and into the future, benefits all of our generous fundholders – no matter if you choose to give now or leave a legacy gift in the future.

The Seattle Foundation is excited about our future and grateful for the steadfast leadership that our retiring president and CEO Norman B. Rice provided during his five years here. Norm’s amazing career has enhanced and improved the lives of so many in our community, which explains why he is so beloved. I can’t think of a better capstone to his legacy of compassion and social justice than to have led a foundation that exists to build a stronger, more vibrant King County for all. On behalf of the Board of Trustees and our fundholders, I thank Norm for the wisdom, commitment and energy he shared during his tenure.

We move ahead now with new leadership, welcoming Tony Mestres as the Foundation’s new president and CEO. Selected for his wide-ranging capabilities and belief in the power of philanthropy, Tony is well prepared to lead our organization’s next chapter of powerful and rewarding philanthropy to make King County a stronger, more vibrant community for all.

Martha Choe | Chair, Board of Trustees

“Powerful + Rewarding is the type of philanthropy that leverages and multiplies the impact one person can have, in ways that speak to the heart.”

Martha Choe | Chair, Board of Trustees
I am so grateful for the opportunity to have served as president and CEO of The Seattle Foundation for the past five years. The capstone to a 40-year career of public service, this immersion into the powerful and rewarding world of philanthropy confirmed all I believe about building better communities.

The winning partnerships forged with our fundholders and the smart collaborations with nonprofit organizations produced amazing results for our community. The Seattle Foundation’s role can be large or small; our impact can touch one individual or an entire community. We invest in all parts of King County: east, west, north and south.

During the last five years, we incubated the catalytic Roadmap Project to reshape public education in South King County, which led to a $40 million federal grant to area school districts. To more effectively address hunger on the Eastside, we jumpstarted Nourishing Networks, a collaborative effort of food banks and human service agencies. We initiated an innovative partnership with the Northshore, Highline and Renton school districts to enable kids to be more successful in those fragile years of middle school. And in Seattle, we lent our support to Fresh Bucks, a creative effort to help low-income families purchase fresh, healthy food at local farmers markets.

The Seattle Foundation is, indeed, King County’s foundation. And, it is a community foundation, focused on the collective good of making our region a stronger, more vibrant community for all. We invest in all areas that make a community great: Education. Basic Needs. Environment. Economy. Arts & Culture. Health & Wellness. Neighborhoods & Communities. No other organization supports local philanthropy in this way, yet also allows people to invest nationally or globally as they desire.

We have an amazing cadre of fundholders who have chosen to partner with us for their philanthropy. Individuals, families and businesses know The Seattle Foundation is the most effective way to simplify their giving and strengthen their impact. It’s been gratifying to watch our fundholders grow to include highly successful local businesses and more multigenerational families who engage in their giving together. Equally affirming, our planned giving continues to grow as we help people define and plan a legacy through their charitable giving.

Without question, we are most proud of GiveBIG, our daylong online giving campaign designed to raise money for King County nonprofit organizations. When we introduced GiveBIG in 2011, this highly visible, public effort was “out-of-the-box” for The Seattle Foundation.

“Every day, The Seattle Foundation shows how Powerful + Rewarding philanthropy builds better communities.”

Norman B. Rice | Seattle Foundation President & CEO
But no more. We’ve raised a total of $40 million for nearly 1,500 nonprofit organizations, in what has become an amazingly fun day of community generosity. And in doing so, we have seen the power of The Seattle Foundation to foster philanthropy extend beyond our fundholders and reach tens of thousands of citizen philanthropists across the county.

My tenure at The Seattle Foundation has been remarkably rewarding. I’m proud of the positive impact The Seattle Foundation makes in the lives of our fundholders, our communities and our citizens.

Thank you to the Board of Trustees for the wonderful opportunity to lead this organization. Thank you to the talented, dedicated team who work for The Seattle Foundation. I’ve never seen a group with a deeper commitment to community and bettering the lives of others. Thank you to the nonprofit organizations who share their expertise and knowledge to make us all better philanthropists. And, most importantly, thank you to our fundholders, who invest not just their wealth but also their hopes and dreams into each and every gift they make.

Norman B. Rice
President & CEO, Retired June 2014

On July 1, The Seattle Foundation welcomed former Microsoft executive, nonprofit board leader and philanthropist Tony Mestres as our new president and CEO. We’re confident his leadership will excite our longstanding partners as well as attract new families and businesses to become partners in our mission of fostering philanthropy to make King County a stronger, more vibrant community for all.

In selecting Tony, the Board of Trustees sought a leader adept at navigating change and skillful in uniting diverse interests toward a common goal. Tony has demonstrated these skills in the highly competitive world of global technology and in the philanthropic and nonprofit sectors. A 22-year veteran of the technology industry, Tony was most recently a marketing general manager and sales vice president for Microsoft, managing worldwide partner, sales and marketing execution for the company’s mobile strategy and Windows product line. His philanthropic leadership includes more than 12 years as a partner and board member of Social Venture Partners, a 500-member organization that cultivates effective philanthropists. In addition, Tony is president emeritus of the board of directors of Kindering, a nonprofit organization serving children with special needs and their families. He has served on Kindering’s board for more than a dozen years.

“More than a decade of deep involvement in Social Venture Partners and Kindering ignited my interest in the dynamic world of social impact,” said Tony. “The chance to lead a philanthropic organization with such a rich legacy and abundant opportunity ahead aligned perfectly with my desire to move into a career of greater service and purpose.”

Tony Mestres | President & CEO
VALUES FROM THE PAST CAN INFLUENCE GIVING IN THE PRESENT
Jim Dickinson recalls the childhood moments when he, his brother and sister all packed into the family car, heading down from their Laurelhurst home and across the Montlake Bridge. Their parents reminded them as they crossed that if it wasn’t for the hard work and dedication of their great grandfather, the Montlake Cut might not even be there.

Watson C. Squire, Dickinson’s great grandfather, was the 12th governor of the Washington Territory and one of the state’s first two U.S. senators. He was instrumental in the creation of the Lake Washington Ship Canal – one of many meaningful and lasting differences he made during his life. He found many ways to give back to his community, a value that has transferred down through generations – to Dickinson’s grandmother who became a well-established businesswoman when few women did, and then his mother whose life’s work has been spent on helping students learn more effectively.

"Powerful + Rewarding is seeing the organizations that we support grow and develop, and knowing that we are making a difference and making an impact."

Jim Dickinson | Seattle Foundation fundholder

“Seeing my mother contribute time, energy and passion around her interests, and seeing the impacts that she has made, certainly has been influential on me,” Dickinson said.

After Dickinson’s father died seven years ago, his mother Dee Dickinson opened a donor advised fund with The Seattle Foundation for the family, seeing it as a vehicle to bring her three children closer together while teaching them the responsibilities around philanthropy. They split the annual fund payout four ways and Jim, along with his partner Monte Johnson, are now seeing the impacts they can make on the causes they believe in.

An avid outdoorsman, Dickinson has contributed money toward saving salmon in Puget Sound and conserving rivers across the state. He and Johnson also have focused their giving on improving the lives of youth. Dickinson has donated to the Washington chapter of Future Business Leaders of America, of which he is a board member. Johnson has contributed money to a program called Street Yoga that utilizes yoga and meditation to mitigate trauma for homeless youth.

“Our philanthropic contributions are small compared to others,” said Dickinson, a real estate broker. “But I don’t think the size of the giving is as critical as the purpose and intention behind it. Thousands of small contributions can be more impactful than a handful of big donations.”

Dickinson is experiencing firsthand the power behind collective giving through his partnership with The Seattle Foundation. Dickinson is involved in The Seattle Foundation’s innovative GiveTogether program in which fundholders work as a group to research promising strategies for addressing pressing community needs – and then fund them together. Dickinson’s GiveTogether group has decided in 2014 to give grants to programs that provide youth more opportunities to interact with nature. In 2013, the GiveTogether focus was on providing needy King County residents greater access to nutritious food.

“This all has been such an incredibly rich experience,” Dickinson said. “The spirit of giving is truly rewarding.”
Six local philanthropists have come together in partnership with The Seattle Foundation to invest in energy efficiency retrofits of aged buildings around town that bleed power. By doing so, the group has plugged into a new outlet for powerful and rewarding philanthropy in our community.

The Seattle Foundation is helping philanthropists use assets within their donor advised funds to invest in smaller-scale, higher-impact projects. The investments have varying degrees of risk and rates of return – but the projects all carry a great deal of meaning for the investors. Known as “mission-related investments,” they often are made in addition to grantmaking, thereby multiplying the impact of an individual’s philanthropy.
Mission-related investing is a service The Seattle Foundation offers in its quest to be responsive to philanthropists who seek to make more meaningful, immediate and lasting impacts with their money – and want to be more socially responsible with how their money is invested.

“The ‘impact investing’ movement grew out of an awareness that investing in the corporate economy sometimes can be damaging,” said David Bangs, a Seattle Foundation fundholder and member of the group investing in the retrofits. “There are those of us who look for opportunities to invest regionally and locally in issues we care about, while wanting to keep Wall Street out of it.”

An investment in Energy Capital Solutions LLC began with a $1 million commitment from The Seattle Foundation that proved to be a catalyst for attracting fundholders interested in a greener King County. To that original amount, six fundholders added $275,000 from their donor advised funds to upsize the amount available to pay for major energy upgrades. To date, three different commercial buildings in Seattle have been retrofitted.

Over the last decade, The Seattle Foundation has participated in several mission-related investments, and more recently these have included projects that originate from fundholders. The Foundation can convene additional investors behind the cause to achieve a greater impact.

The investment in energy efficiency retrofits, however, is unique in that the Foundation combines its discretionary funds with donor advised funds. Future joint investment opportunities similarly will address priorities outlined within the Foundation’s Healthy Community framework, such as protecting the environment, improving education and growing the local economy.

“By offering mission-related investments as an option to fundholders, The Seattle Foundation is distinguishing itself from the commercial donor advised fund providers out there,” said Fraser Black, another member of the fundholder investment group and a trustee of The Seattle Foundation. “It’s really a values proposition for us. We’re investing directly in the community, which is what The Seattle Foundation is all about.”

Fundholders are paid back for the investments, with the money reimbursed to their donor advised funds. The energy efficiency retrofits are expected to generate an attractive 6 percent return.

The building retrofits not only impact the community by saving energy, but they also help encourage job growth in the region by incubating green industries and training local workers in highly marketable, skilled trades.

Bangs, who worked for 13 years at Microsoft, said that having The Seattle Foundation present thoroughly vetted impact investment options to fundholders has been a gift unto itself, particularly for those who otherwise would shy away from such investments because of the paperwork involved. The Seattle Foundation offloads that burden for them.

“It takes a community to pull off these kinds of investments,” Bangs said. “They’re hard to do all by yourself. This way, The Seattle Foundation does most of the due diligence. All we have to do is witness the impact made from our collective investment.”
GIVING AS A FAMILY PROVES A MOST REWARDING ENDEAVOR
Rao Remala grew up in a small village in southeastern India, one of six children living in a mud house with no running water. His family had no money for the basics, but his father was determined to have his children get a good education.

In elementary school, a teacher discovered Rao’s proficiency in math and encouraged him to keep studying – and he did. He went on to college, getting accepted into one of the few engineering schools in his province. Barely able to speak English, Rao struggled at first but eventually graduated with honors and an advanced degree in computer engineering. In 1981, he moved to the Seattle area as the first Indian employed at Microsoft, working as a lead developer of the inaugural version of Windows. When he retired in 2003 at age 52, he looked to the future by reflecting on his past.

He and his wife, Satya, wanted to leverage their own family success into supporting education, health and other basic needs for families in India, as well as locally.

“Educating one person from a poor village creates change for generations to come,” Rao said. “I am a prime example.”

The Remalas started their own private family foundation. They soon realized their good deeds would benefit greatly from outside help – a team of experienced advisors who would really listen and take the time to understand what the family hoped to achieve through its philanthropy. More than anything, the Remalas needed help in identifying high-quality organizations that met their guidelines for giving.

While retaining their private family foundation, the Remalas opened a donor advised fund with The Seattle Foundation, finding the experts that would develop collaboratively a thoughtful plan for giving to the causes closest to the family’s heart.

“The Seattle Foundation staff has so much knowledge about grantmaking and nonprofits,” Rao said. “They really helped us get started on the right foot.”

By partnering with The Seattle Foundation, Rao and Satya also were able to more systematically involve their two grown daughters, Srilakshmi and Srilata, in the family’s philanthropy. The parents gradually are handing over the responsibilities of their giving to their children.

Srilakshmi likens education to a humanitarian interest. “You’re enabled by your education,” she said. Srilata, the health advocate of the family, is fond of saying: “Health is a key to life. You have nothing without it.”

The process of giving has brought the family closer. The daughters have learned more about their parents’ past stories and present passions. The parents are witnessing firsthand that they instilled successfully a sense of social responsibility in their children.

Satya said that the family also is discovering together that “the more we gave, the more fulfilling it was because we could see and feel the difference we were making. We increased our giving, creating scholarships and funding cancer research. We are proud that our daughters are involved in helping to make the world a better place.”

“Powerful + Rewarding means supporting groups we care about, changing systems for good and making a difference together as a family.”

Rao and Satya Remala | Seattle Foundation fundholders
SOFTWARE FIRM DEVELOPS
A GIVING PLAN TO
BROADEN ITS IMPACT
nassuming on its face but tactical in purpose, an invitation sent out to Tableau Software employees asked for volunteers to sit on an internal committee that would help set the course for the company’s fledgling foundation.

“The Tableau Foundation employee workgroup helps set Foundation strategy and determines focus areas and programs for global investments, while supporting the interests and projects of our employees,” it said plainly. “Our employee workgroup is designed to ensure we are focusing our energy on programs that are important to all Tableau employees.”

Then the applications started to roll in, and nearly three times more employees applied than were spots available.

“I’m frankly amazed at the amount of excitement that the Tableau Foundation has generated among our employees,” said Jay Peir, Tableau’s vice president of corporate development.

Tableau Software, based in Seattle, helps people see and understand data. When ordinary people can make sense of data locked away in spreadsheets and databases, they have the power to change the world. When the company looked to develop a corporate giving program to extend its impact even further, it turned to a local institution with the core expertise of community philanthropy: The Seattle Foundation.

Together, they are designing a strategic plan that reflects the unique corporate culture of Tableau, an ethos built around software products that excite, engage and empower customers – and the employees who develop them.

“We’re doing more than growing a business,” Peir said. “We’re making a difference.”

The Seattle Foundation helped Tableau establish its corporate advised fund in a manner befitting the company, strategically timed prior to its going public. In addition to writing a check to The Seattle Foundation, Tableau established its fund with 150,000 shares of pre-IPO stock. Company founders Christian Chabot, Chris Stolte and Pat Hanrahan each also donated additional shares of their own.

“The ability for us to donate stock was a structure that simply worked best for us at the time,” Peir said.

The idea was that if the stock increased in value after the public offering, so would the value of the fund. The market’s initial response to the IPO went far beyond Tableau’s expectations. As a result, the company’s success has translated into an abundance of assets available for charitable giving purposes.

The Seattle Foundation executes thoughtful, well-designed philanthropy for companies no matter where they sit on the IPO timeline, their size, or what kind of business they do. With more than a dozen partners ranging from a boutique law firm to a commercial real estate company to a regional restaurant chain, The Seattle Foundation tailors corporate philanthropy to simplify giving and achieve maximum impact.

“We want to utilize all our unique assets to make a difference,” Peir said. “That’s not just money. We also can offer software and the power of what our employees and our partners can do together as volunteers.”
SPECIAL THANKS TO OUR 2013 GIVEBIG SPONSORS

for helping stretch gifts to nonprofits meeting community needs

PRESENTING PARTNERS

Alaska Airlines
John Bates & Carolyn Corvi
The Sheri & Les Biller Family Foundation
Colonial Consulting
The Hayes Family
KPMG

SEATTLE INTERNATIONAL FOUNDATION
bezos family foundation
Wyncote Foundation NW
Microsoft

MEDIA PARTNERS

millennialmedia
Mass Relevance
K5
TRIFILM
The Seattle Times

LEAD SPONSORS

Elizabeth Rudolf
BOEING
Aven Foundation
Sonya & Tom Campion
MEDINA FOUNDATION
The Anne Y. Petter Family

SUPPORTERS

Alaska Airlines
John Bates & Carolyn Corvi
The Sheri & Les Biller Family Foundation
Colonial Consulting
The Hayes Family
KPMG
Ann Ramsay-Jenkins
Constance & Norman Rice
Richard A. (Ricky) Rudine Memorial Fund
Safeco Insurance
Maggie & Doug Walker
Bob & Juanita Watt

Clark Nuber P.S.
Davis Wright Tremaine
Deloitte
KWL Gates
Marrella Fund
Nova Fisheries
Pacific Continental Bank
Linda Park
Perkins Coie
Judy Pigott
Pyramid Communications

FRIENDS

Russell Investments
Brad Smith & Kathy Surace-Smith
Virginia Mason Medical Center
The Whitsitt Family
H.S. Wright III & Kate Janeway
“We are so humbled by the generosity and support we received from our community of friends and partners during GiveBIG. It was our first year participating in this fundraising effort, and we didn’t quite know what to expect. But we were quickly blown away and blushing by all of the love showed throughout the day.”

GiveBIG Participating Nonprofit

GiveBIG, The Seattle Foundation’s annual charitable giving event, raised $12.7 million in a single day on May 15, 2013, with 30,000 people donating to 1,344 nonprofit organizations through GiveBIG’s online giving center.

GiveBIG raises money for much-needed community services, introduces new donors to local nonprofits, and helps make our region a healthier and more vital place to live.

Online Donations: $11.1 million
+ Stretch Pool: $1 million
+ Fundholder Challenge Grants: $625,000
= Total Raised: $12.7 million

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<th>Year</th>
<th>Number of donors</th>
<th>Number of donations</th>
<th>Average gift size</th>
<th>Participating nonprofits</th>
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<td>2011</td>
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<td>18,978</td>
<td>$191</td>
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**Total Gifts Raised (in millions)**

2011: $6.0 million
2012: $7.2 million
2013: $12.7 million
Operating and investment results for The Seattle Foundation were outstanding in 2013. The highly productive year is best reflected through our establishment of 50 new funds, with more than $78 million in gifts coming into the Foundation in 2013—the highest amount since 2007. We awarded grants of more than $65 million. For the first time since 2010, the amount of gifts coming in exceeded the amount of grants going out. On the investment side, the Balanced Pool, our most popular option, earned a 15.6 percent return in 2013.

## TOTAL GRANTS

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<tr>
<th>Category</th>
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<th>2012</th>
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<tbody>
<tr>
<td>Community and Area of Interest Funds</td>
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<tr>
<td>Donor Advised and Scholarship Funds</td>
<td>43,937,483</td>
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<tr>
<td>Designated Funds</td>
<td>7,158,819</td>
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<tr>
<td>Supporting Organizations</td>
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<td>Total</td>
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## GIFTS AND GRANTS (in millions)

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<tr>
<td>Total</td>
<td>$65,653,979</td>
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DATA REFLECTS 2013 AUDITED FINANCIAL STATEMENTS

### Revenues and Support:

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<thead>
<tr>
<th>Description</th>
<th>2013</th>
<th>2012</th>
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<tbody>
<tr>
<td>Total contributions</td>
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<td>Dividend and interest income</td>
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<td>Investment gains/(losses)</td>
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<td>Other income</td>
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### Expenses:

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<tr>
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<tr>
<td>Total grants expense</td>
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<td>Investment management and trustee fees</td>
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<td>Support expenses</td>
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### Change in Net Assets

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<td>Receivables</td>
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<td>Total Assets</td>
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### Total Liabilities

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### Net Assets:

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<tr>
<td>Total unrestricted</td>
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<td>Temporarily and permanently restricted</td>
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<td>Total Net Assets</td>
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<thead>
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<th>Description</th>
<th>2013</th>
<th>2012</th>
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<tbody>
<tr>
<td>Total Liabilities and Net Assets</td>
<td>$802,875,771</td>
<td>$690,275,245</td>
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Foundation Directed Grants

Donor Directed Grants

Asset Allocation
(select years 2001–2013)

Arts & Culture 467,000
Basic Needs 1,716,500
Economy 135,000
Education 647,000
Environment 343,700
Health & Wellness 1,780,657
Neighborhoods & Communities 1,271,883
Total $6,361,740

Arts & Culture 6,537,126
Basic Needs 11,421,972
Economy 724,594
Education 11,470,220
Environment 6,321,889
Health & Wellness 6,506,580
Neighborhoods & Communities 10,466,423
International 5,843,435
Total $59,292,239

For a list of organizations that received grants from The Seattle Foundation, a list of Seattle Foundation fundholders, fiscal sponsorships and other affiliated organizations, please visit www.seattlefoundation.org/annualreport.
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Cherlyn Cloy
Senior Associate, Gift Planning

Bao-Tram Do
Assistant, Community Programs
Ceil Erickson
Director, Community Programs
Lucas Fletcher
Grants Administrator
Jan Harman
Database Manager
Scott Hayman
Director, Business Development & Gift Planning
Kereen Holmquist, CPA
Director, Finance/Controller
Rachel Jeppesen
Accountant
Jeanette Lodwig
General Counsel
Caroline Maillard
Senior Officer, Community Programs
Jennifer Martin
Director, Center for Community Partnerships
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Vice President, Philanthropic Services
Tom McIntire
Webmaster
Allison Parker
Senior Philanthropic Advisor

Megan Patterson
Philanthropic Services Associate
Travis Petersen
Philanthropic Services Associate
Brent Ponton
Philanthropic Advisor
Debbie Potter
Director, Information Services
Jennifer Raines
Accounting Officer
Daphanie Randle
Receptionist/Administrative Assistant
Aaron Robertson
Officer, Community Programs
Mary Grace Roske
Vice President, Communications
Hana Rubin
Digital Communications Manager
Nancy Saelee
Executive Assistant to the President & CEO
Jennifer Sorensen
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Christine Stansfield
Associate, Community Programs
Kimberly Wright
Director, Philanthropic Services

(As of May 2014)
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